

February 18, 2022

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
 GLP J-REIT  
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 (Security Code: 3281)

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### **Early Repayment of Borrowings**

GLP J-REIT hereby announces today early repayment of its outstanding borrowings (hereinafter, the “Early Repayment”) have been determined as follows.

#### 1. Summary of the Early Repayment

##### (1) Details of the Early Repayment

Lender	Balance of loans before the Early Repayment	Amount of the Early Repayment	Balance of loans after the Early Repayment	Planned Early Repayment date	Borrowing date	Original repayment date
Sumitomo Mitsui Banking Corporation	140 million yen	140 million yen	-	February 28, 2022	July 15, 2021	July 15, 2022
MUFG Bank, Ltd	90 million yen	90 million yen	-			
Mizuho Bank, Ltd.	70 million yen	70 million yen	-			

(Note) Please refer to the press releases titled “Borrowing of Funds and Signing of Interest Rate Swap Agreement” dated July 13, 2021 and titled “Partial Early Repayment of Borrowings” dated September 22, 2021 for the details of the borrowings above.

(2) Reason for the Early Repayment

GLP J-REIT has decided to make the Early Repayment of its outstanding borrowings by utilizing cash on funds procured through the refinance of the existing borrowings, which repayment date is due on February 28, 2022.

(3) Loan status after the Early Repayment etc. (Note 1)

(Unit: million yen)

	Before the Early Repayment etc.	After the Early Repayment etc. (Note 1)	Increase (Decrease)
Short-term loans (Note 2)	39,420	34,200	(5,220)
Long-term loans (Note 2)	256,400	258,320	+1,920
Total loans	295,820	292,520	(3,300)
Investment corporation bonds	50,700	54,000	+3,300
Total of loans and investment corporation bonds	346,520	346,520	-

(Note 1) "After the Early Repayment etc." is based on the assumption which are the issuance of investment corporation bonds stated in the "Issuance of Investment Corporation Bonds (Sustainability Bonds)" dated February 18, 2022, the borrowings through the refinance of all outstanding borrowings which is due on February 28, 2022, and the Early Repayment. Each amount stated in the table is based on the assumption that all of transactions above are to be completed on or by February 28, 2022.

(Note 2) "Short-term loans" refers to loans with a maturity period of one year or less from today for "Before the Early Repayment etc.", and as of February 28, 2022 for "After the Early Repayment etc.", and "Long-term loans" refers to loans with a maturity period of more than one year from today for "Before the Early Repayment etc.", and as of February 28, 2022 for "After the Early Repayment etc.". Furthermore, the changes in the table include the outstanding borrowing (10,130 million yen) with the maturity date of February 28, 2023, which is included in "Short-term loans" and excluded from "Long-term loans".

2. Future Outlook

The financial impact of the Early Repayment etc. has already been reflected in, and GLP J-REIT makes no change in the future outlook of earnings forecast for the fiscal period ending February 2022 (September 1, 2021 to February 28, 2022) and August 2022 (March 1, 2022 to August 31, 2022) disclosed in the press release titled "Amendment of Forecasts Concerning Operating Status and Distribution for the Fiscal Periods Ending February 28, 2022 and Ending August 31, 2022" dated December 13, 2021.

3. Other matters necessary for investors' appropriate understanding / judgment of the concerned information

With respect to the risks associated with the Early Repayment etc., there has been no important changes to the content of "Investment Risks" stated in the securities report submitted on November 26, 2021.

\*GLP J-REIT website address: <https://www.glpjreit.com/en/>