

For Immediate Release

Real Estate Investment Trust Securities Issuer
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 (Securities Code: 3481)

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Notice Concerning Debt Financing (including “Green Loan” and “Sustainability-Linked Loan”)

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announces today that it has decided to obtain debt financing (the “Borrowings”) as outlined below.

1. Details of the Borrowings

Category (Note 1)	Lender	Borrowing Amount (Millions of yen)	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date (Note 2)	Repayment Method	Collateral
Short-term	Mizuho Bank, Ltd.	2,000	Base interest rate +0.0700% (floating rate) (Note 4) (Note 5)		Borrowing based on the overdraft agreement dated August 13, 2018, entered into with the lender shown on the left	March 1, 2023		
		1,100 (Note 3)						
		700						
Long-term	Sumitomo Mitsui Banking Corporation	1,000	0.22000% (fixed rate) (Note 6)	March 1, 2022	Borrowing based on an individual term loan agreement dated February 25, 2022, entered into with the lenders shown on the left	March 1, 2026	Paid in full upon maturity	Unsecured and non-guaranteed
	The Shinkumi Federation Bank	2,000	0.25000% (fixed rate) (Note 6)			March 1, 2027		
	The Nishi-Nippon City Bank, Ltd.	500	0.45750% (fixed rate) (Note 6)			March 1, 2028		
	MUFG Bank, Ltd. (ESG Evaluation Loan for J-REIT) (Note 7) The 77 Bank, Ltd. The Chiba Bank, Ltd. The Hachijuni Bank, Ltd. Daiwa Next Bank, Ltd. The Keiyo Bank, Ltd. The Chugoku Bank, Limited	5,000	0.52630% (fixed rate) (Note 6)			March 1, 2029		
	The Bank of Fukuoka, Ltd.	1,000	0.56615% (fixed rate) (Note 6)			March 1, 2030		
	Mizuho Bank, Ltd. (Green Loan) (Note 8) The Nishi-Nippon City Bank, Ltd.	1,500	0.63400% (fixed rate) (Note 6)			March 1, 2031		

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the debt financing, and has not been prepared for the purpose of soliciting investment. Investors are asked to ensure that they read the prospectus for the issuance of new investment units, as well as any amendments thereto, prepared by MEL before they invest and that they make decisions on investment at their own discretion.

Category (Note 1)	Lender	Borrowing Amount (Millions of yen)	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date (Note 2)	Repayment Method	Collateral
Long-term	Shinkin Central Bank (Green Loan) (Note8) Shinsei Bank, Limited (Green Loan) (Note8) The Yamaguchi Bank, Ltd. (Green Loan) (Note8) The Yamagata Bank, Ltd. The Gunma Bank, Ltd. Kansai Mirai Bank, Limited	7,000	0.70250% (fixed rate) (Note 6)	March 1, 2022	Borrowing based on an individual term loan agreement dated February 25, 2022, entered into with the lenders shown on the left	March 1, 2032	Paid in full upon maturity	Unsecured and non-guaranteed
	The Norinchukin Bank (Sustainability-Linked Loan) (Note 9)	2,000	0.71250% (fixed rate) (Note 6)					
	The Yamanashi Chuo Bank, Ltd.	1,000	0.50000% (fixed rate) (Note 6)					
Total		24,800	-	-	-	-	-	-

(Note 1) "Short-term" refers to borrowings due within one year from the borrowing date. "Long-term" refers to borrowings due within a period longer than one year from the borrowing date. The same shall apply hereinafter.

(Note 2) The repayment date will be either the following business day if the repayment date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month.

(Note 3) This Borrowing is a third-party allotment loan. MEL plans to repay it in full using the proceeds from the third-party allotment or cash reserves. Please refer to the press releases "Notice Concerning Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units" dated February 7, 2022 and "Notice Concerning Determination of Pricing and Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units" dated February 16, 2022, for details of the third-party allotment and the proceeds from the third-party allotment.

(Note 4) If the base interest rate is negative, it is calculated as 0.

(Note 5) The first interest payment date is April 1, 2022. Thereafter, the interest payment date will be on the first day of every month until and including the repayment date. An interest payment date will be either the following business day if the interest payment date falls on a non-business day or the preceding business day if the interest payment date would fall in the next calendar month. The base interest rate refers to the interest rate (a 365-day base) of the Japanese yen Tokyo Interbank Offered Rate ("TIBOR") for one-month deposits announced by JBA TIBOR Administration (General Incorporated Association) two business days before the last date for the immediately preceding interest calculation period of the borrowing date or the interest period. However, if the interest calculation period is less than one month, the base interest rate defined in the loan agreements will be applied according to the terms and conditions of the loan agreements. Please refer to JBA TIBOR Administration's website (<https://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR.

(Note 6) The first interest payment date is April 28, 2022. Thereafter, the interest payment date will be on the last day of January, April, July and October until and including the repayment date. An interest payment date will be either the following business day if the interest payment date falls on a non-business day or the preceding business day if the interest payment date would fall in the next calendar month.

(Note 7) Please refer to the press release "Notice Concerning Acquisition of "MUFG ESG Rating Certificate for J-REIT supported by JCR" dated November 9, 2018, for details of the "ESG Loan for J-REIT".
<https://mel-reit.co.jp/file/en-news-101011a4be284419271528925c4738d72399e885.pdf>

(Note 8) The entire amounts of the Borrowings from Mizuho Bank, Ltd., Shinkin Central Bank, Shinsei Bank, Limited and The Yamaguchi Bank, Ltd. will be procured as green loans (collectively "the Green Loan"). The Green Loan will be allocated to the acquisition of the specified assets which meet the eligibility criteria ("Green Eligible Assets"), LOGIPORT Kawasaki Bay and Logicross Atsugi II, in accordance with the Green Finance Framework formulated by MEL. For details of our green finance framework (including Green Loans), please refer to the "Green Finance" page on the website of MEL.

<https://mel-reit.co.jp/en/esg/environment/greenfinance.html>

In addition, the entire amount of the Long-term Borrowing from Shinsei Bank, Limited will be procured as a "Shinsei Green Loan", a loan which designates use of funds for businesses or projects that can provide clear environmental benefits, in accordance with the Shinsei Green Finance Framework formulated by Shinsei Bank, Limited.

(Note 9) The entire amount of the Borrowing from The Norinchukin Bank will be procured as a sustainability-linked loan ("Sustainability-Linked Loan"). Please refer to the press release "Conclusion of Sustainability-Linked Loan Agreement" dated February 25, 2022, for details of the Sustainability-Linked Loan.

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<https://mel-reit.co.jp/file/en-news-04c02a1bc3f000d3f34d136f3bac018bc79ffffa.pdf>

2. Reason for the Borrowings

The net proceeds from the Borrowings, together with the net proceeds from the offering (the “Offering”) (Note 1) and cash on hand, will be used, for the acquisition costs of the two new properties (the “Two New Properties”) (Note 2) scheduled to be acquired on March 1, 2022 and related expenses.

(Note 1) Please refer to the press releases “Notice Concerning Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units” dated February 7, 2022 and “Notice Concerning Determination of Pricing and Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units” dated February 16, 2022, for details of the Offering and the net proceeds from the Offering.

(Note 2) Please refer to the press release “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contracts with New Tenants” dated February 7, 2022, for details of the Two New Properties.

3. Total Amount, Purpose of Use and Scheduled Date of the Proceeds

(1) Total Amount:

24,800 million yen

(2) Specific Purpose of Use:

The acquisition costs of the Two New Properties and related expenses

(3) Scheduled Date:

March 1, 2022

4. Outstanding Debt Balance after the Borrowings

(Unit: Millions of yen)

	Before the Borrowings	After the Borrowings	Change
Short-term Borrowings	-	3,800	+3,800
Long-term Borrowings	56,374	77,374	+21,000
Total Borrowings	56,374	81,174	+24,800
Investment Corporation Bonds	2,000	2,000	-
Total Borrowings and Investment Corporation Bonds	58,374	83,174	+24,800

5. Additional Information for Investors

For the risks associated with the Borrowings, there have been no changes to “I. Fund Information, 1. Fund Status, 3. Investment Risks” stated in the Securities Report filed on November 29, 2021 (Japanese only) and “II. Reference Information, 2. Supplementary Information on Reference Materials, 3. Investment Risks” stated in the Securities Registration Statement filed on February 7, 2022 (Japanese only).

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:

<https://mel-reit.co.jp/en/>

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