



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

June 24, 2022

Japan Excellent, Inc. (TSE: 8987)
Shuichiro Kayama, Executive Director

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Notice Concerning Debt Financing

Japan Excellent, Inc. (hereinafter “JEI”) announces the decision made today concerning new debt financing as follows.

1. Details of Debt Financing

Lender	Loan Amount	Interest Rate (Note 1)		Borrowing Period	Drawdown Date	Principal Repayment Date (Note 2)	Borrowing Method, Repayment Method, Collateral
Development Bank of Japan Inc.	¥2.0billion	Fixed	1.053% (Note 3)	9.0years	June 30, 2022	June 30, 2031	Term loan agreement To be repaid in full on the repayment date Unsecured / Non-guaranteed

(Note 1) All figures have been rounded off to three decimal places.

(Note 2) However, if the concerned date is not a business day, the subsequent business day; if this day falls within the following month, the business day immediately preceding the concerned date shall be the interest payment/principal repayment date.

(Note 3) The interest rate is the provisional rate based on Base interest rate on June 23. The applicable rate will be disclosed if the rate will be changed from the provisional rate.

2. Purpose of Debt Financing

JEI intends to allocate the proceeds to the repayment of borrowing of ¥2.0billion described in “3. Total Amount to be Borrowed, Use of Proceeds and Scheduled Expenditure Date” below scheduled to fall due and payable on June 30, 2022.

3. Total Amount to be Borrowed, Use of Proceeds and Scheduled Expenditure Date

(1) Total Amount to be Borrowed

¥2.0billion (JPY 2,000,000,000)

(2) Detailed Use of Proceeds and Scheduled Expenditure Date

(i) Detailed Use of Proceeds : To be allocated to repayment of borrowing of ¥2.0billion (scheduled to fall due and payable on June 30, 2022).

(ii) Scheduled Expenditure Date : June 30, 2022

(Note) For details, please refer to 1-(2) of “Notice Concerning Debt Financing” dated July 23, 2014



Japan Excellent, Inc.

4. Status of Interest-bearing Debt after Financing

(millions of yen)

	Before Drawdown	After Drawdown	Increase/ Decrease
Short-term borrowings	-	-	-
Long-term borrowings	87,600	87,600	-
Total borrowings	87,600	87,600	-
Investment corporation bonds	38,000	38,000	-
Total interest-bearing debt	125,600	125,600	-

*Long-term borrowings include those due within one year.

5. Other Matters Required for Investors to Appropriately Understand and Evaluate the above Information

There is no change to the content of “Risks in Investment” set forth in JEI's Securities Report (yuka shoken houkoku-sho) for the 31st Fiscal Period (ended December 31, 2021) submitted on March 18, 2022 with respect to the risks of this debt financing.

(End)

Japan Excellent, Inc. Website: <https://www.excellent-reit.co.jp/en/>