



(Translation of Japanese Original)

September 21, 2022

For Immediate Release

REIT Issuer

Hankyu Hanshin REIT, Inc. (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Yoshiaki Shiraki, Executive Director

Asset Management Company

Hankyu Hanshin REIT Asset Management, Inc.
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Notice Concerning Debt Financing

Hankyu Hanshin REIT, Inc. (hereafter “HHR”) announces its decision made today to undertake debt financing (hereafter the “Debt Financing”) as described below.

1. Reason for Debt Financing

This fund will be allocated for the repayment of 7,000 million yen in borrowing executed on September 30, 2014.

2. Details of Debt Financing (Scheduled)

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Drawdown date	Lending and Repayment methods	Maturity date
Long-term borrowing	Sumitomo Mitsui Trust Bank, Limited	500	Not determined Fixed interest rate	September 30, 2022	Unsecured/ Non-guaranteed Lump-sum repayment	September 30, 2027
	Sumitomo Mitsui Banking Corporation	1,200				March 31, 2032
	MUFG Bank, Ltd.	2,600				September 30, 2032
	Mizuho Bank, Ltd.	1,500				
	The Senshu Ikeda Bank, Ltd.	1,200				
Total		7,000				

Note: • The interest payment dates are the last day of every March and September with the first payment date being March 31, 2023 (or the previous business day if the applicable date is a non-business day of the bank).

• The interest rate is scheduled to be determined on September 28, 2022. It will be announced once it is determined.

3. Use for Funds

Capital for repayment of borrowing below:

Category	Lender	Amount of debt financing (millions of yen)	Drawdown date	Lending and Repayment methods	Maturity date
Long-term borrowing	Mizuho Bank, Ltd.	1,500	September 30, 2014	Unsecured/ Non-guaranteed Lump-sum repayment	September 30, 2022
	MUFG Bank, Ltd.	1,400			
	Sumitomo Mitsui Banking Corporation	1,200			
	MUFG Bank, Ltd.	1,200			
	The Senshu Ikeda Bank, Ltd.	1,200			
	Sumitomo Mitsui Trust Bank, Limited	500			
Total		7,000			

4. Balance of Interest-bearing Debt after Execution of Debt Financing

	Before execution of the debt financing (millions of yen)	After execution of the debt financing (millions of yen)	Change (millions of yen)
Short-term borrowings	—	—	±0
Long-term borrowings (Note)	69,400	69,400	±0
Total debt financing	69,400	69,400	±0
Investment corporation bonds	6,000	6,000	±0
Total interest-bearing liabilities	75,400	75,400	±0

Note: Long-term borrowings are loans with a repayment term (from the drawdown date until the maturity date) exceeding one year.

5. Others

The risks associated with the Debt Financing, such as risks of repayment, have not changed in any material way from the “risks associated with the fund procurement through additional issuance of new investment units, debt financing and issuance of investment corporation bonds” in the “Investment Risks” stated in the Securities Report for the 34th fiscal period submitted on August 25, 2022.

• HHR website: <https://www.hankyuhanshinreit.co.jp/eng/>