



Hankyu Hanshin REIT

For Immediate Release

(Translation of Japanese Original)

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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. 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
Short-term borrowing	MUFG Bank, Ltd.	900	Base interest rate (JBA 1-month Japanese Yen TIBOR) + 0.15% Variable interest rate	December 1, 2022	Unsecured/ Non-guaranteed Lump-sum repayment	November 30, 2023
	Sumitomo Mitsui Banking Corporation	800				
	Sumitomo Mitsui Trust Bank, Limited	800				
	Mizuho Bank, Ltd.	800				
	The Senshu Ikeda Bank, Ltd.	800				
	Mizuho Trust & Banking Co., Ltd.	800				
Total		4,900				

- Note:
- The interest payment dates are the last day of every month, with the first payment date being December 30, 2022 (or the previous business day if the applicable date is a non-business day of the bank). Base interest rate applied on the interest to be paid on interest payment date will be JBA 1-month Japanese Yen TIBOR as of two days prior to the most recent interest payment date (in case of first payment, this will be the drawdown date) of each interest payment date.
 - The JBA 1-month Japanese Yen TIBOR can be referenced on the website of the JBA TIBOR Administration: <http://www.jbatibor.or.jp/english/rate/>
 - In the future, HHR will not provide notifications regarding the determination of variable interest rate. As for changes to the applicable base interest rate, please refer to the website of JBA TIBOR Administration.

2. Reason for Debt Financing

These funds will be allocated to the acquisition funds of new specified assets (“H-CUBE KITAAOYAMA” and “H-CUBE MINAMIAOYAMA II”) described in “Notice Concerning Acquisition of Domestic Real Estate” announced today.

3. Total Amount to be Procured, Use of Funds and Scheduled Expenditure Date

(1) Amount to be procured

4,900 million yen (planned)

(2) Specific use of the funds to be procured

To be allocated to acquisition funds of the specific asset.

(3) Expenditure Date (Scheduled)

December 1, 2022

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	—	4,900	+4,900
Long-term borrowings (Note)	69,400	69,400	±0
Total debt financing	69,400	74,300	+4,900
Investment corporation bonds	6,000	6,000	±0
Total interest-bearing liabilities	75,400	80,300	+4,900

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/>