



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.
Yoshiaki Shiraki, President & Representative Director

Contact:

Kiyotaka Okano
General Manager, Financial and IR Department
Email: IR_PR@hhram.co.jp

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 5,000 million yen in borrowing executed on December 24, 2014.

2. Details of Debt Financing (Scheduled)

Category	Lender	Amount of debt financing (millions of yen)	Interest rate	Drawdown date	Lending and Repayment methods	Maturity date
Long-term borrowing	Sumitomo Mitsui Trust Bank, Limited	300	Not determined Fixed interest rate (Note1)	December 26, 2022	Unsecured/ Non-guaranteed Lump-sum repayment	May 31, 2027
	Mizuho Trust & Banking Co., Ltd.	1,000	Not determined Fixed interest rate (Note2)			June 29, 2029
	Mizuho Bank, Ltd.	500				
	Sumitomo Mitsui Banking Corporation	1,500	Not determined Fixed interest rate (Note1)			November 29, 2030
	MUFG Bank, Ltd.	1,000	Not determined Fixed interest rate (Note3)			December 24, 2032
	Development Bank of Japan Inc.	500				
	The Senshu Ikeda Bank, Ltd.	200				
Total		5,000				

Note1: • The first interest payment date is June 26, 2023. Thereafter, the interest payment dates are 26th day of every June and December until and including the maturity date (The interest payment date will be the next business day if the applicable date is a non-business day of the bank or the previous business day if the next business day falls in the next calendar month).
• The interest rate is scheduled to be determined on December 22, 2022. It will be announced once it is determined.

Note2: • The first interest payment date is June 30, 2023. Thereafter, the interest payment dates are the last day of every June and December until and including the maturity date (The interest payment date will be 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 December 22, 2022. It will be announced once it is determined.

Note3: • The first interest payment date is June 26, 2023. Thereafter, the interest payment dates are 26th day of every June and December until and including the maturity date (The interest payment date will be the next business day if the applicable date is a non-business day of the bank).

• The interest rate is scheduled to be determined on December 22, 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	Sumitomo Mitsui Banking Corporation	1,500	December 24, 2014	Unsecured/ Non-guaranteed Lump-sum repayment	December 26, 2022
	Mizuho Trust & Banking Co., Ltd.	1,000			
	Development Bank of Japan Inc.	500			
	MUFG Bank, Ltd.	500			
	Mizuho Bank, Ltd.	500			
	MUFG Bank, Ltd.	500			
	Sumitomo Mitsui Trust Bank, Limited	300			
	The Senshu Ikeda Bank, Ltd.	200			
Total		5,000			

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