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For Immediate Release

Real Estate Investment Trust Securities Issuer
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Notice Concerning Debt Financing and Prepayment of Bank Loan

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announces today that it has decided to obtain debt financing (the “Borrowing”), and prepay a bank loan (the “Prepayment”) as outlined below:

1. Details of the Borrowing

Category (Note 1)	Lender	Borrowing Amount (Millions of yen)	Interest Rate (Note 2)	Borrowing Date	Borrowing Method	Repayment Date (Note 3)	Repayment Method	Collateral
Long-term	The Yamaguchi Bank, Ltd. (Green Loan) (Note 4)	1,500	Base interest rate (Note 5) +0.3100% (floating rate)	March 14, 2023	Borrowing based on the individual term loan agreement dated March 7, 2023, entered into with the lender shown on the left	September 1, 2032	Paid in full upon maturity	Unsecured and non-guaranteed

Notes:

- “Long-term” or “Long-term Borrowings” refers to borrowings due within due within a period longer than one year from the borrowing date. The same shall apply hereinafter.
- The first interest payment date is April 30, 2023. 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 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 three-month deposits announced by JBA TIBOR Administration (General Incorporated Association) two business days before the borrowing date or the last date for the immediately preceding interest calculation period of the interest period. However, if the interest calculation period is less than three months, the base interest rate defined in the loan agreement will be applied according to the terms and conditions of the loan agreement. Please refer to JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR.
- The repayment date will be either the following business day if the date falls on a non-business day or the preceding business day if the date would fall in the next calendar month.
- The entire amounts of the Borrowing will be procured as green loan (the “Green Loan”). The Green Loan will be allocated to prepayment of the borrowing for the acquisition of the specified assets which meet the eligibility criteria (“Green Eligible Assets”), Logicross Yokohama Kohoku, LOGiSTA・Logicross Ibaraki Saito (A), LOGiSTA・Logicross Ibaraki Saito (B), MJ Logipark Inzai 1 and MJ Logipark Takatsuki 1 in accordance with the Green Finance Framework formulated by MEL. For details of our green finance framework (including Green Loan), please refer to the “Green Finance” page on the website of MEL.
<https://mel-reit.co.jp/en/esg/environment/greenfinance.html>
- If the base interest rate is negative, it is calculated as 0.

2. Rationale for the Borrowing and Details of the Prepayment

Proceeds from the Borrowing will be applied to the Prepayment. Details of the Prepayment are as follows.

(1) Prepayment Amount

1,500 million yen

(2) Prepayment Date

March 15, 2023

(3) Details of the Bank Loan to be prepaid

Category (Note 2)	Lender	Original Borrowing Amount (Millions of yen)	Current Outstanding Balance (Millions of yen)	Interest Rate	Borrowing Date	Repayment Date	Repayment Method	Collateral
Short-term	MUFG Bank, Ltd.	2,500	1,500	Base interest rate +0.1400% (floating rate)	November 15, 2022	November 15, 2023	Paid in full upon maturity	Unsecured and non-guaranteed

Notes:

- Please refer to the press release "Notice Concerning Debt Financing" dated November 9, 2022.
- "Short-term" or "Short-term borrowings" refers to borrowings due within one year from the borrowing date. The same shall apply hereinafter.

3. Impact on Forecasts

There are no changes to MEL's forecasts of results for the fiscal periods ending February 28, 2023 (13th Fiscal Period) and August 31, 2023 (14th Fiscal Period) stated in the press release "Notice Concerning Revisions to Forecast for the Fiscal Period Ending February 28, 2023 (13th Fiscal Period) and Forecast for the Fiscal Period Ending August 31, 2023 (14th Fiscal Period)", and "Summary of Financial Results for the Fiscal Period Ended August 31, 2022 (REIT)", announced on October 14, 2022, since the impact of the Borrowing and the Prepayment is not material.

4. Additional Information for Investors

For the risks associated with the Borrowing and the Prepayment, there have been no changes to "I. Fund Information, 1. Fund Status, 3. Investment Risks" stated in the Securities Report filed on November 29, 2022 (Japanese only).

(Reference)

Outstanding Debt Balance after the Borrowing and the Prepayment

(Unit: Millions of yen)

	Before the Borrowing and the Prepayment	After the Borrowing and the Prepayment	Change
Short-term Borrowings	4,430	2,930	(1,500)
Long-term Borrowings	98,944	100,444	+1,500
Total Borrowings	103,374	103,374	-
Investment Corporation Bonds	2,000	2,000	-
Total Borrowings and Investment Corporation Bonds	105,374	105,374	-

For more information about MEL, please visit:

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