

May 17, 2023

For Immediate Release

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Notice Concerning Partial Prepayment of Borrowing Before Maturity

CRE Logistics REIT, Inc. (“CRE REIT”) announces its decision today to partially repay borrowing before the maturity (the “Prepayment”). Details are as follows.

1. Details of the Prepayment

- (1) Prepayment amount : 500 million yen
 (2) Prepayment date : May 31, 2023 (planned)
 (3) Funds for prepayment : The proceeds from the issuance of new investment units through the private placement paid on May 2, 2023 (Note 1) and cash in hand

(4) Details of borrowing for the Prepayment (Note 2)

(million yen)

| Category | Lender | Loan amount before the Prepayment | Prepayment amount | Loan amount after the Prepayment | Drawdown date | Maturity date |
|--------------------------|-------------------------------------|-----------------------------------|-------------------|----------------------------------|----------------|----------------|
| Short-term loans payable | Sumitomo Mitsui Banking Corporation | 1,520 | 500 | 1,020 | March 31, 2023 | March 29, 2024 |

(Note 1) For more details regarding the issuance of new investment units through private placement, please refer to the “Notice Concerning Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units” on March 23, 2023, the “Notice Concerning Determination of Price, Etc. for Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units” on March 28, 2023 and the “Notice Concerning Decision on Number of Investment Units to Be Issued in Issuance of New Investment Units Through Private Placement” on April 28, 2023.

(Note 2) For more details regarding the borrowing to be repaid, please refer to the “Notice Concerning Borrowing of Funds (including Green Loan)” on March 23, 2023, the “Notice Concerning Borrowing of Funds (Reduction and Final Determination of Loan Amounts from Lenders)” on March 29, 2023 and the “Notice Concerning Partial Prepayment of Borrowing Before Maturity” on April 14, 2023.

2. Status of loans, etc. after the Prepayment

(million yen)

| | Before the Prepayment | After the Prepayment | Increase or decrease |
|--------------------------------|--------------------------|-------------------------|-------------------------|
| Short-term loans payable | 2,180 | 1,680 | -500 |
| Long-term loans payable (Note) | 66,819 | 66,819 | — |
| Total loans payable | 68,999 | 68,499 | -500 |
| Investment corporation bonds | 4,000 | 4,000 | — |
| Total interest-bearing debt | 72,999 | 72,499 | -500 |

(Note) Long-term loans payable include the current portion of loans payable within one year from today.

3. Future outlook

The impact of the Prepayment is immaterial, and there is no change in the results forecasts for the fiscal period ending June 30, 2023 and the fiscal period ending December 31, 2023 announced on March 23, 2023 in the “Notice Concerning Revision of Forecasts of Operating Results for the Fiscal Period ending June 30, 2023 and the Fiscal Period ending December 31, 2023.”

4. Other matters necessary for investors to understand and assess this information properly

The risks related the Prepayment have not changed significantly from those stated in “Part 2: Reference information, 2. Reference material: Supplementary information, (3) Investment risk” of the securities registration statement submitted on March 23, 2023.

* CRE Logistic REIT, Inc. website: <https://cre-reit.co.jp/en/>