

July 19, 2023

For Immediate Release

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## Notice Concerning Borrowing of Funds (Refinancing by Green Loan)

CRE Logistics REIT, Inc. (“CRE REIT”) announces its decision today to borrow funds (“the Borrowings”). The Borrowings is a green loan that is executed based on the Green Finance Framework established by CRE REIT.

### 1. Details of the Borrowings (Note 1)

Category	Lender	Loan amount (million yen)	Interest rate	Drawdown date	Borrowing method	Repayment date	Repayment method	Notes
Long-term loans payable (Note 2)	Sumitomo Mitsui Banking Corporation	527	Base rate (Note 3) +0.450%	July 31, 2023	Borrowing based on individual loan agreement to be concluded on July 27, 2023. with the lenders	January 31, 2029	Lump-sum repayment at maturity	Unsecured Unguaranteed
	Mizuho Bank, Ltd.	527						
	Development Bank of Japan Inc.	527						
	Resona Bank, Limited.	265						
	Sumitomo Mitsui Trust Bank, Limited	527						
	The Nishi-Nippon City Bank, Ltd.	527						
Total		2,900	—	—	—	—	—	—

(Note 1) For details of green financing (including green loans), please refer to the “Green Finance” page of the website of CRE REIT (<https://cre-reit.co.jp/en/esg/greenfinance.html>).

(Note 2) The loan syndicate is to consist of the following lenders: Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Development Bank of Japan Inc., Resona Bank, Limited., Sumitomo Mitsui Trust Bank, Limited and The Nishi-Nippon City Bank, Ltd. The arranger is Sumitomo Mitsui Banking Corporation.

(Note 3) The base interest rate is the three-month Japanese yen TIBOR (quoted on a 365-day basis) published by the JBA TIBOR Administration for a period corresponding to the interest calculation period at 11:00 am, two business days prior to the immediately preceding interest payment date of each interest payment date (the first interest payment date is the drawdown date). However, if there is no rate corresponding to the relevant period, the base interest rate will be determined based on the method stipulated in the contract. Details on the JBA Japanese TIBOR can be checked via the administration’s website (<https://www.jbatibor.or.jp/english/>). Note that commissions and fees paid to the above lenders are not included. In addition, the base interest rate will effectively be fixed by concluding an interest rate swap agreement.

## 2. Reason for the Borrowings

The Borrowings is to provide for funds to repay the following loans payable of 2,900 million yen that are to become due on July 31, 2023.

Category	Lender	Loan amount (million yen)	Drawdown date	Repayment date
Long-term loans payable	Sumitomo Mitsui Banking Corporation	527	July 16, 2019	July 31, 2023
	Mizuho Bank, Ltd.	527		
	Development Bank of Japan Inc.	527		
	Resona Bank, Limited.	265		
	Sumitomo Mitsui Trust Bank, Limited	527		
	The Nishi-Nippon City Bank, Ltd.	527		
Total		2,900	—	—

## 3. Amount, use and scheduled disbursement date of funds

- (1) Amount of funds to be procured : 2,900 million yen  
(2) Specific use of funds to be procured : Funds to repay the existing loans payable  
(3) Scheduled disbursement date : July 31, 2023

## 4. Status of loans, etc. after the Borrowings

		(million yen)		
		Before the Borrowings	After the Borrowings	Increase or decrease
	Short-term loans payable	1,680	1,680	—
	Long-term loans payable (Note)	66,819	66,819	—
Total loans payable		68,499	68,499	—
Investment corporation bonds		4,000	4,000	—
Total interest-bearing debt		72,499	72,499	—

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

## 5. Future outlook

The impact of the Borrowings 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.”

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

The risks related the Borrowings 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/>