

For Immediate Release

Real Estate Investment Trust Securities Issuer
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 (Securities Code: 3481)

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Notice Concerning Debt Financing

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announces today that it has decided to obtain debt financing (the “Borrowings”) as outlined below.

1. Details of the Borrowings

Category (Note 1)	Lender	Borrowing Amount (Millions of yen)	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date (Note 2)	Repayment Method	Collateral
Short-term	Mizuho Bank, Ltd.	3,400	Base interest rate +0.0700% (floating rate) (Note 3) (Note 4)	September 29, 2023	Borrowing based on the overdraft agreement dated August 13, 2018, entered into with the lender shown on the left	September 30, 2024	Paid in full upon maturity	Unsecured and non-guaranteed
Long-term	Daiwa Next Bank, Ltd. Kansai Mirai Bank, Ltd.	600	Base interest rate +0.1900% (floating rate) (Note 3) (Note 5)		Borrowing based on an individual term loan agreement dated September 27, 2023, entered into with each of the lenders shown on the left	September 29, 2028		
	The Gunma Bank, Ltd. (Green Loan) (Note 7) Daishi Hokuetsu Bank, Ltd. (Green Loan) (Note 7)	600	0.76375% (fixed rate) (Note 6)			September 29, 2031		
	The Norinchukin Bank (Sustainability-Linked Loan) (Note 8)	500	1.12750% (fixed rate) (Note 6)			September 29, 2032		
	Shinkin Central Bank (Green Loan) (Note 7) The Bank of Fukuoka, Ltd.	800	1.22125% (fixed rate) (Note 6)			September 29, 2033		
	MUFG Bank, Ltd.	865	1.32125% (fixed rate) (Note 6)					
	Nippon Life Insurance Company (Sustainability-Linked Loan) (Note 8)	1,000	1.32125% (fixed rate) (Note 6)					
Total		7,765	-	-	-	-	-	-

(Note 1) “Short-term” and “Short-term Borrowings” refer to borrowings due within one year from the borrowing date. “Long-term” and “Long-term Borrowings” refer to borrowings due within a period longer than one year from the borrowing date. The same shall apply hereinafter.

(Note 2) The repayment date will be either the following business day if the repayment date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month.

(Note 3) If the base interest rate is negative, it is calculated as 0.

(Note 4) The first interest payment date is October 31, 2023. Thereafter, the interest payment date will be on the last day of every month until and including the repayment date. An interest payment date will be either the following business day if the interest payment 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 one-month deposits announced by the JBA TIBOR Administration (General Incorporated Association) (“JBA TIBOR Administration”) two business days before the borrowing date or the first date of interest period. However, if the interest calculation period is less than one month, the base interest rate defined in the loan agreements will be applied according to the terms and conditions of the loan agreements. Please refer to JBA TIBOR Administration’s website (<https://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR.

(Note 5) The first interest payment date is January 31, 2024. 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 interest payment 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 TIBOR for three-month deposits announced by the JBA TIBOR Administration 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 agreements will be applied according to the terms and conditions of the loan agreements.

(Note 6) The first interest payment date is January 31, 2024. 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 interest payment date falls on a non-business day or the preceding business day if the interest payment date would fall in the next calendar month.

(Note 7) The entire amounts of the Borrowings from The Gunma Bank, Ltd., Daishi Hokuetsu Bank, Ltd. and Shinkin Central Bank will be procured as green loans (collectively the “Green Loans”). The Green Loans will be allocated to the acquisition of the specified asset which meet the eligibility criteria, MJ Logipark Kakogawa 1, in accordance with the Green Finance Framework formulated by MEL. For details of our green finance framework (including Green Loans), please refer to the “Green Finance” page on the website of MEL. <https://mel-reit.co.jp/en/esg/environment/greenfinance.html>

(Note 8) The entire amount of the Borrowings from The Norinchukin Bank and Nippon Life Insurance Company will be procured as a sustainability-linked loan (the “Sustainability-Linked Loan”).

For the Sustainability-Linked Loan from The Norinchukin Bank, MEL obtained third-party opinion from Japan Credit Rating Agency, Ltd. (“JCR”) in terms of compliance with Sustainability Linked Loan Principles (SLLP) and rationality of our KPIs. For the details of the third-party opinion, please visit JCR’s website (<https://www.jcr.co.jp/en/>).

Sustainability-Linked Loan from Nippon Life Insurance Company will be procured in accordance with “NISSAY Sustainability-Linked Loan Framework”, and the framework obtained second opinion from Rating and Investment Information, Inc. (R&I).

2. Reason for the Borrowings

Proceeds from the Borrowings, will be used for the acquisition costs and related expenses of MJ Logipark Kakogawa 1 on September 29, 2023 described in the press release “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interest” dated today.

3. Total Amount, Purpose of Use and Scheduled Date of the Proceeds

(1) Total Amount:

7,765 million yen

(2) Specific Purpose of Use:

The acquisition costs and related expenses stated above

(3) Scheduled Date:

September 29, 2023

4. Outstanding Debt Balance after the Borrowings

(Unit: Millions of yen)

	Before the Borrowings	After the Borrowings	Change
Short-term Borrowings	2,100	5,500	+3,400
Long-term Borrowings	98,684	103,049	+4,365
Total Borrowings	100,784	108,549	+7,765
Investment Corporation Bonds	4,500	4,500	-
Total Borrowings and Investment Corporation Bonds	105,284	113,049	+7,765

5. Additional Information for Investors

For the risks associated with the Borrowings, there have been no changes to “I. Fund Information, 1. Fund Status, 3. Investment Risks” stated in the Securities Report filed on May 30, 2023 (Japanese only).

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:
<https://mel-reit.co.jp/en/>