

November 10, 2023

Company Name: **Leopalace21 Corporation**
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Notice Concerning State of Progress Related to Loan Refinancing

Leopalace21 Corporation (Headquarters: Nakano-ku, Tokyo; President and CEO: Bunya Miyao; the "Company") is pleased to announce the state of progress related to refinancing the loan that it received from Kaede Godo Kaisha, an affiliated entity of Fortress Investment Group LLC on November 2, 2020 as follow.

The Company borrowed the loan of JPY 30 billion from Kaede Godo Kaisha with an interest rate of 14.5% per annum as announced on November 2, 2020 in "[Notice Concerning Completion of Payment with respect to Issuance of New Shares through Third Party Allotment and Issuance of the 5th Series Stock Acquisition Rights in connection with the Loan with Stock Acquisition Rights through Third Party Allotment, and Completion of Payment with respect to Issuance of Preferred Stock by Consolidated Subsidiary.](#)"

Since the loan can be repaid in advance from November 2, 2023, three years after the borrowing date, the Company has been considering and discussing all possible means, including refinancing and repayment with its own funds. The Company is currently narrowing down a list of potential refinancing partners for the funding.

After discussions with several refinancing partners, the Company is in the process of working on the final terms and conditions so that it can complete refinancing as soon as possible.

The Company will promptly announce any important decisions regarding this matter in the future.

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