



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

April 22, 2024

Japan Excellent, Inc. (TSE: 8987)
Shuichiro Kayama, Executive Director

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Notice Concerning Debt Financing

Japan Excellent, Inc. (hereinafter “JEI”) announces the decision made today concerning new debt financing as follows.

1. Details of Debt Financing

No.	Lenders	Loan Amount	Interest Rate		Borrowing Period	Drawdown Date	Principal Repayment Date (Note 1)	Borrowing Method, Repayment Method, Collateral
1	Development Bank of Japan Inc.	¥2.0billion	Fixed	To be determined (Note 2)	8years	April 26, 2024	April 26, 2032	Term loan agreement To be repaid in full on the repayment date Unsecured / Non-guaranteed
2	Mizuho Bank, Ltd.	¥8.0billion	Floating	Base interest rate (JBA one-month Yen-TIBOR) +0.200% (Note 3)	1year	April 26, 2024	April 25, 2025	Commitment line agreement To be repaid in full on the repayment date Unsecured / Non-guaranteed
	Total	¥10.0billion	-	-	-	-	-	-

(Note1) However, if the concerned date is not a business day, the subsequent business day; if this day falls within the following month, the business day immediately preceding the concerned date shall be the interest payment/principal repayment date.

(Note2) The interest rate will be announced when it is determined.

(Note3) The base interest rate (JBA one-month Yen-TIBOR) to be applied to the calculation period pertaining to the interest paid on each interest payment date is determined two business days before the drawdown date and the immediately preceding interest payment date. The current JBA one-month Yen-TIBOR can be referenced on the website of the JBA TIBOR Administration: (<https://www.jbatibor.or.jp/english/rate/>). The latest information on debt financing can also be found on JEI's website.



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2. Purpose of Debt Financing

JEI intends to allocate the proceeds of the loan to part of acquisition funds and related expenses for OSAKI BRIGHT TOWER/OSAKI BRIGHT PLAZA.

(Note) For details of the acquisition, please refer to “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Rights (OSAKI BRIGHT TOWER/OSAKI BRIGHT PLAZA)” disclosed on August 17, 2023.

3. Total Amount to be Borrowed, Use of Proceeds and Scheduled Expenditure Date

(1) Total Amount to be Borrowed : ¥10.0 billion (JPY 10,000,000,000)

(2) Detailed Use of Proceeds and Scheduled Expenditure Date

(i) Detailed Use of Proceeds : To be allocated to part of acquisition funds and related expenses for OSAKI BRIGHT TOWER/OSAKI BRIGHT PLAZA.

(ii) Scheduled Expenditure Date : April 26, 2024

4. Status of Interest-bearing Debt after Financing

(millions of yen)

	Before Drawdown	After Drawdown	Increase/ Decrease
Short-term borrowings	8,600	16,600	8,000
Long-term borrowings	85,600	87,600	2,000
Total borrowings	94,200	104,200	10,000
Investment corporation bonds	34,400	34,400	-
Total interest-bearing debt	128,600	138,600	10,000

*Long-term borrowings include those due within one year.

5. Other Matters Required for Investors to Appropriately Understand and Evaluate the above Information

There is no change to the content of “Risks in Investment” set forth in JEI's Securities Report (yuka shoken houkoku-sho) for the 35th Fiscal Period (ended December 31, 2023) submitted on March 22, 2024 with respect to the risks of this debt financing.

(End)

Japan Excellent, Inc. Website: <https://www.excellent-reit.co.jp/en/>