



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

April 24, 2024

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

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Japan Excellent Asset Management Co., Ltd.

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Shuichiro Kayama, President

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**Notice Concerning Debt Financing
(Determination of Interest Rates)**

Japan Excellent, Inc. announces the applicable interest rates on the loan drawn down on April 26, 2024.
Brief details are as follows.

(Note) For details of the Loan, please refer to “Notice Concerning Debt Financing” dated April 22, 2024.

1. Loan (Term:8 years)

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|----------------------|------------------------------------|
| (1) Lenders | : Development Bank of Japan Inc. |
| (2) Borrowing period | : April 26, 2024 to April 26, 2032 |
| (3) Loan Amount | : ¥2.0billion |
| (4) Interest rate | : 1.39750% (Fixed rate) |

(End)

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