

September 11, 2018

For Immediate Release

Real Estate Investment Trust Securities Issuer
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Notice Concerning Debt Financing and Prepayment of Bank Loans

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announces today its decision to obtain debt financing (the “Borrowing”), and will prepay bank loans (the “Prepayment”), as outlined below:

1. Details of the Borrowing

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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.	361	Base interest rate + 0.07% (floating rate) (Note 3)	Sept. 14, 2018	Borrowing based on the overdraft agreement dated Aug. 13, 2018, entered into with the lender shown on the left	Sept. 14, 2019	Paid in full upon maturity	Unsecured and non- guaranteed
Long-term	Sumitomo Mitsui Banking Corporation	830	0.24% (fixed rate)(Note 4)		Borrowing based on an individual term loan agreement dated Sept. 12, 2018, being entered into with the lenders shown on the left	Sept. 14, 2022		
	The Norinchukin Bank	800	To be determined (fixed rate) (Note 4)(Note 5)			Sept. 14, 2025		
	Shinsei Bank, Limited	500	To be determined (fixed rate) (Note 4)(Note 5)			Sept. 14, 2026		
	Mizuho Bank, Ltd.	830	To be determined (fixed rate) (Note 4)(Note 5)			Sept. 14, 2028		
	THE BANK OF FUKUOKA, LTD.	807						
	Shinkin Central Bank	1,256						
Total		5,384	-	-	-	-	-	

Notes:

- Short-term refers to borrowings due within one year from the borrowing date. Long-term refers to borrowings due within a period longer than one year from the borrowing date. The same shall apply hereinafter.
- The repayment date will be the following business day if the date falls on a non-business day or the preceding business day if the date carries over to the next month.
- The first payment date is Oct. 15, 2018. Thereafter, the interest payment date will be on 14th of every month until and including the repayment date. An interest payment date will be the following business day if the date falls on a non-business day or the preceding business day if the following business day carries over to the next month. The base interest rate refers to the interest rate (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) two business days before the last date for the immediately preceding interest calculation period of the borrowing date or the 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 the JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR.

Note: For information purposes only. The Japanese version of the press release should be referred to as the original. This document is a press release prepared for the purpose of announcing to the public certain matters regarding debt financing and prepayment of bank loans of MEL. It is not intended for the purpose of soliciting any investment.

4. The first payment date is Oct. 31, 2018. Thereafter, the interest payment date will be on the last day of Jan., Apr., July and Oct. until and including the repayment date. An interest payment date will be the following business day if the date falls on a non-business day or the preceding business day if the following business day carries over to the next month.
5. The interest rates will be determined on Sept. 12, 2018. MEL will announce the details once determined.

2. Rationale for the Borrowing

The Borrowing will be made at the same time of the offering (Sept. 14, 2018) in order to prepay the borrowing (the Prepayment) made on Sept. 3, 2018 (the “Bridge Loan”) (Note 1) for the purpose of funding a part of the acquisition costs of the two new properties (Note 2) and related expenses with the net proceeds from the offering (Note 3) and the Borrowing. Furthermore, MEL will repay a part of the Borrowing with the net proceeds from the third-party allotment (Note 3).

Notes:

1. Please refer to the press release “Notice Concerning Debt Financing” dated Aug. 23, 2018, for details of the Bridge Loan.
2. Please refer to the press release “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contracts with New Tenants” dated Aug. 23, 2018, for details of the acquisition of the two new properties.
3. Please refer to the press releases “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated Aug. 23, 2018 and “Notice Concerning Determination of Pricing and Issuance of New Investment Units and Secondary Offering of Investment Units” dated Sept. 3, 2018, for details of the net proceeds from the offering and the net proceeds from the third-party allotment.

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

(1) Total Amount:

5,384 million yen

(2) Specific Purpose of Use:

Allocated to a part of the Prepayment and related expenses

(3) Scheduled Date:

Sept. 14, 2018

4. Details of Bank Loans for the Prepayment

MEL will prepay the following borrowings (the Bridge Loan) on Sept. 14, 2018.

Category	Lenders	Borrowing Amount (Millions of yen)	Interest Rate	Borrowing Date	Repayment Date	Repayment Method	Collateral
Short-term	MUFG Bank, Ltd.	12,600	Base interest rate + 0.07% (floating rate)	Sept. 3, 2018	Sept. 30, 2018	Paid in full upon maturity	Unsecured and nonguaranteed

5. Outstanding Debt Balance after the Borrowing and the Prepayment

(Unit: Millions of yen)

	Before the Borrowing and the Prepayment	After the Borrowing and the Prepayment	Variance
Short-term Borrowings	12,600	361	(12,239)
Long-term Borrowings	18,901	23,924	+5,023
Total Borrowings	31,501	24,285	(7,216)
Investment Corporation Bonds	-	-	-
Total Borrowings and Investment Corporation Bonds	31,501	24,285	(7,216)
Other Interest-Bearing Debt	-	-	-
Total Interest-Bearing Debt	31,501	24,285	(7,216)

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6. Additional Information for Investors

Regarding the risks associated with the Borrowing and the Prepayment, there are no changes in “1. Fund Information, 1. Fund Status, 3. Investment Risks” of the Securities Report, filed on May 28, 2018 (Japanese only), and “II Reference Information, 2. Supplementary Information on Reference Materials, 3. Investment Risks” stated in the Securities Registration Statement filed on Aug. 23, 2018 (Japanese only).

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:

<https://mel-reit.co.jp/en/>

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