Japan Prime Realty Investment Corporation

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For Translation Purposes Only

For Immediate Release

Japan Prime Realty Investment Corporation
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Notice Concerning Early Repayment of Borrowing

Japan Prime Realty Investment Corporation (JPR) today announced its decision to repay early the borrowing as outlined below.

Details

1. Date of Repayment and Details of Borrowing Repaid

Date of Early Repayment: August 5, 2019 (planned)

Lender	Amount before Repayment	Amount of Repayment	Amount after Repayment	Drawdown Date	Prescribed Repayment Date
Resona Bank, Ltd.	¥2,000 million	¥2,000 million	-	July 5, 2019	July 3, 2020

2. Funds for Repayment

JPR plans to use ¥2,000 million out of the proceeds from the issuance of the 24th Series of Unsecured Investment Corporation Bonds (Green Bonds) (hereinafter referred to as the "Investment Corporation Bonds"), of which payment is to be completed on July 31, 2019, to fund the early repayment.

For details of the Investment Corporation Bonds, please refer to the press release titled "Notice Concerning Issuance of Investment Corporation Bonds (Green Bonds)" dated today.

3. Situation of Debts after the Repayment

(Yen in millions)

	Balance before Repayment	Balance after Repayment (as of August 8, 2019)	Change
Short-Term Loans Payable	3,000	1,000	(2,000)
Long-Term Loans Payable	158,520	155,520	(3,000)
Investment Corporation Bonds	23,500	28,500	5,000
Interest-Bearing Debt	185,020	185,020	-
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	41.0%	41.0%	-

(Note 1) Long-term loans payable and investment corporation bonds each include the current portions.

(Note 2) Ratio of Interest-Bearing Debt to Total Assets mentioned above is calculated using the following formula and then rounded to the first decimal place.
Ratio of Interest-Bearing Debt to Total Assets (%) = Interest-Bearing Debt ÷ Total Assets x 100
Total Assets is calculated by adding or subtracting the increase or decrease in Interest-Bearing Debt after the end of the fiscal period ended December 31, 2018 to the total assets as of the end of the fiscal period ended December 31, 2018.

(Note 3) Balance after Repayment in the table above reflects the issuance of the ¥5,000 million investment corporation bonds of which payment date is July 31, 2019, announced in the press release titled "Notice Concerning Issuance of Investment Corporation Bonds (Green Bonds)" dated today as well as the repayment of long-term borrowing of ¥3,000 million due for repayment on August 8, 2019.

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no changes made to the content of the investment risk indicated in the Securities Report filed on March 26, 2019 with respect to the risks involved in repayment, etc. of the current borrowings.