Make The World
More Sustainable

[Provisional Translation Only]
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New Loans

Ichigo Office decided today to borrow funds via new loans.

1. Loan Rationale

The new loans will be used to repay an existing loan (JPY 4,525 million). Details of the loan to be repaid are in Section 3 below.

2. Loan Details

Loan Date	Lender	Loan Amount (JPY million)	Interest Rate	Repayment Date	Repayment Terms	Collateralized
Aug 31, 2020	Shinsei Bank	998	3M JPY TIBOR +0.60% (p.a.)[1, 2]	Mar 25, 2027 (6.6 years)	Lump-sum repayment	No
	Aozora Bank	2,127	3M JPY TIBOR +0.68% (p.a.)[1, 2]	Aug 25, 2028 (8.0 years)		
	Shinsei Bank	1,000				
	Mizuho Bank	400				

[1] The interest payment date is 25th of every third month following the first interest payment date. (The first payment date will be October 26, 2020 and the last payment date will be the same as the principal repayment date.) In the event the interest payment date is not a business day, payment shall be made on the following business day. If the following business day falls into the following month, payment shall be made on the previous business day. Ichigo Office will announce the interest rates for the first period (August 31, 2020 to October 26, 2020) after they are determined.

[2] Ichigo Office will also execute an interest rate swap on each loan, and will announce the swap interest rates after it is determined.

Note:

The base rate for the loans will be JPY TIBOR as published by the Japanese Bankers Association (JBA) two business days before each interest payment date. For current JPY TIBOR rates, please visit the JBA's website: www.jbatibor.or.jp/english/rate

3. Existing Loan Being Repaid

Loan Date	Lender	Loan Amount (JPY million)	Interest Rate	Repayment Date	Repayment Terms	Collateralized
Feb 27, 2015	Aozora Bank Shinsei Bank ORIX Bank	4,525	1M JPY TIBOR +0.75% (p.a.)	August 31, 2020 (5.5 years)	Lump-sum repayment	No

4. Earnings Outlook

The impact of the new loans on Ichigo Office's October 2020 and April 2021 fiscal period earnings has already been reflected in the forecast presented in Ichigo Office's June 15, 2020 release "April 2020 Fiscal Period Earnings."

5. Other

Risks related to the loans have no material impact on the "Investment Risks" described in the latest Financial Report submitted on July 29, 2020.

Loan and Bond Composition after New Loans

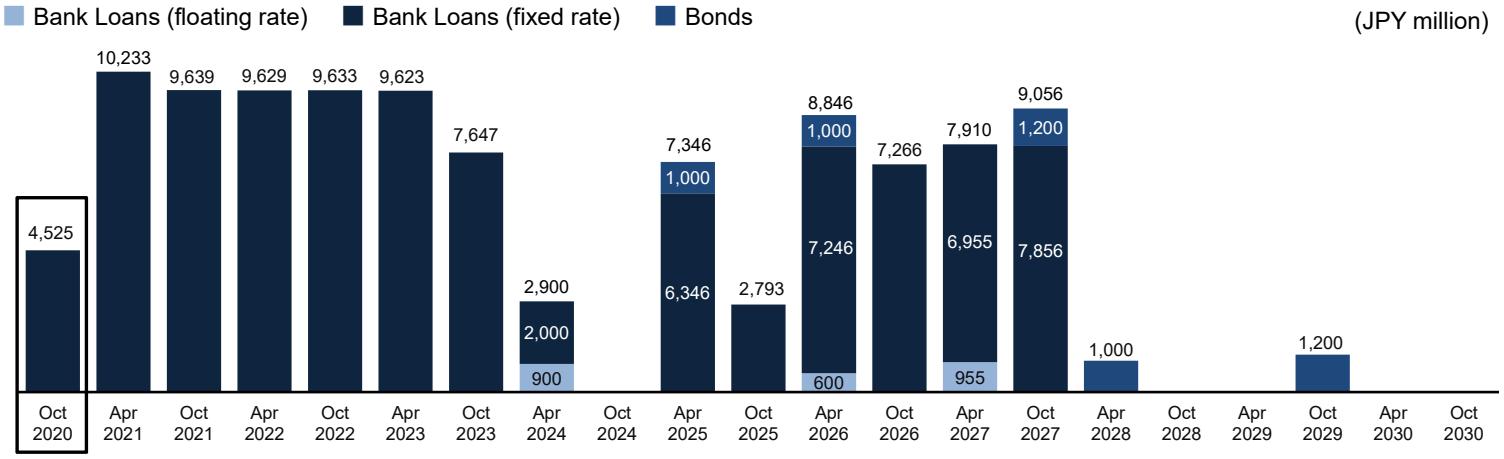
Outstanding Loan and Bond Balance

(JPY million)

	Before New Loans (A)	After New Loans (B)	Change (B) - (A)
Short-term bank loans	–	–	–
Long-term bank loans	103,970	103,970	–
Total bank loans	**103,970**	**103,970**	**–**
Bonds	5,400	5,400	–
Total bank loans and bonds	**109,370**	**109,370**	**–**

Distribution of Loan and Bond Maturities

Before New Loans



After New Loans

