

March 16, 2021

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
Representative: Yoshiyuki Miura, Executive Director
(Security Code: 3281)

Asset Management Company:
GLP Japan Advisors Inc.
Representative: Yoshiyuki Miura, President
Contact: Hisatake Miki, CFO & Head of Corporate
Planning Department
(TEL: +81-3-3289-9630)

Early Repayment of Borrowing

GLP J-REIT hereby announces today early repayment of its outstanding borrowing (hereinafter, the “Early Repayment”) has been determined as follows.

1. Summary of the Early Repayment

(1) Details of the Early Repayment

Lender	Balance of loans before the Early Repayment	Amount of the Early Repayment	Balance of loans after the Early Repayment	Planned early repayment date	Borrowing date	Original repayment date
Sumitomo Mitsui Banking Corporation	3,000 million yen	3,000 million yen	-	March 24, 2021	December 11, 2020	December 10, 2021
MUFG Bank, Ltd	2,000 million yen	2,000 million yen	-			

(Note) Regarding the borrowings above, please refer to the press releases titled “Borrowing of Funds and Signing of Interest Rate Swap Agreement” dated December 9, 2020.

(2) Reason for the Early Repayment

GLP J-REIT has decided to make the Early Repayment of its outstanding borrowing by utilizing cash on funds procured through investment corporation bonds as disclosed in the press release titled “Issuance of Investment Corporation Bonds (Sustainability Bonds)” dated today.

(3) Loan status after the Early Repayment etc. (Note 1)

(Unit: million yen)

	Before the Early Repayment etc.	After the Early Repayment etc.	Increase (Decrease)
Short-term loans (Note 2)	23,610	18,610	(5,000)
Long-term loans (Note 2)	266,270	266,270	–
Total loans	289,880	284,880	(5,000)
Investment corporation bonds	39,700	44,700	5,000
Total of loans and investment corporation bonds	329,580	329,580	–

(Note 1) “After the Early Repayment etc.” is based on the assumption that issuance of investment corporation bonds stated in the “Issuance of Investment Corporation Bonds (Sustainability Bonds)” dated today as well as the Early Repayment are made.

(Note 2) Short-term loans refer to loans with a maturity period of one year or less from today for “Before the Early Repayment etc.”, and as of March 24, 2021 for “After the Early Repayment etc.”, and long-term loans refer to loans with a maturity period of more than one year from today for “Before the Early Repayment etc.”, and as of March 24, 2021 for “After the Early Repayment etc.”.

2. Future Outlook

The impact of the Early Repayment etc. have already been reflected in, and GLP J-REIT makes no change in the future outlook of earnings forecast for the fiscal period ending August 2021 (March 1, 2021 to August 31, 2021) disclosed in the press release titled “Amendment of Forecasts Concerning Operating Status and Distribution for the Fiscal Periods Ending February 28, 2021 and Ending August 31, 2021” dated November 24, 2020.

3. Other matters necessary for investors’ appropriate understanding / judgment of the concerned information

With respect to the risks associated with the Early Repayment etc., the content of “Investment Risks” stated in the securities report submitted on November 24, 2020 has not changed.

*GLP J-REIT website address: <https://www.glpjreit.com/en/>