Japan Excellent, Inc.

For Immediate Release
For Translation Purposes Only

June 23, 2025

Japan Excellent, Inc. (TSE: 8987)
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Notice Concerning Early Repayment of Short-term Borrowing

Japan Excellent, Inc. (hereinafter "JEI") announces the decision made today concerning early repayment of the borrowing, as described below.

1. Details of Early Repayment

(1) Repayment amount : 1.2 billion yen
(2) Repayment date : June 30, 2025
(3) Repayment resource : Cash in hand

2. Summary of the Borrowing which will be repaid

Lender	Loan Amount(*1)	Interest Rate		Borrowing Period	Drawdown Date	Original principal repayment date
Mizuho Bank, Ltd	¥8.0 billion	Floating	Base interest rate (JBA 1-month Yen-TIBOR) +0.2%	1 year	April 15, 2025	April 15, 2026

(*1) For detail of the borrowing, please refer to "Notice Concerning Debt Financing" dated April 9, 2025.
(*2) There will be no break funding fee applicable to the Early Repayment.

3. Status of Interest-bearing Debt before and after Early Repayment

(millions of yen)

	Before the Early Repayment	After the Early Repayment	Increase/Decrease
Short-term borrowings	8,000	6,800	-1,200
Long-term borrowings	84,600	84,600	-
Total borrowings	92,600	91,400	-1,200
Investment corporation bonds	43,000	43,000	-
Total interest-bearing debt	135,600	134,400	-1,200

(*) Long-term borrowings include those due within one year.

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

There is no change to the content of "Investment Risks" in JEI's Securities Report (*Yuka shoken houkoku-sho*) for the 37th Fiscal Period (ended December 31, 2024) filed on March 28, 2025.

(End)

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