Japan Excellent, Inc.

For Immediate Release
For Translation Purposes Only

October 30, 2025

Japan Excellent, Inc. (TSE: 8987)
Kazuhiro Ono, Executive Director

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Notice Concerning Debt Financing (Determination of Interest Rates)

Japan Excellent, Inc. announces the applicable interest rates on the loans drawn down on November 4, 2025.

Brief details are as follows.

(Note) For details of the Loans, please refer to "Notice Concerning Debt Financing" dated October 28, 2025.

Lender	Loan Amount (millions of yen)	Interest Rate	Borrowing Period	Drawdown Date	Principal Repayment Date	Borrowing Method, Repayment Method, Collateral
The Norinchukin Bank	1,450	1.87875%	6.0 years	November 4, 2025	October 31, 2031	・Term loan agreement ・To be repaid in full on the repayment date ・Unsecured ・Non-guaranteed
Mizuho Trust & Banking Co., Ltd.	600	1.82508%	4.2 years		January 31, 2030	

(End)

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