



Japan Excellent, Inc.

**For Immediate Release  
For Translation Purposes Only**

May 27, 2024

**Japan Excellent, Inc. (TSE: 8987)**  
Shuichiro Kayama, Executive Director

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Japan Excellent Asset Management Co., Ltd.

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**Notice Concerning Debt Financing**

Japan Excellent, Inc. (hereinafter “JEI”) announces the decision made today concerning new debt financing as follows.

**1. Details of Debt Financing**

Lender	Loan Amount	Interest Rate		Borrowing Period	Drawdown Date	Principal Repayment Date (Note 1)	Borrowing Method, Repayment Method, Collateral
Development Bank of Japan Inc.	¥3.5billion	Fixed	To be determined (Note 2)	9.0years	May 31, 2024	May 31, 2033	Term loan agreement To be repaid in full on the repayment date Unsecured / Non-guaranteed

(Note1) However, if the concerned date is not a business day, the subsequent business day; if this day falls within the following month, the business day immediately preceding the concerned date shall be the interest payment/principal repayment date.

(Note2) The interest rate will be announced when it is determined.

**2. Purpose of Debt Financing**

JEI intends to allocate the proceeds to the repayment of borrowing of ¥3.5billion described in “3. Total Amount to be Borrowed, Use of Proceeds and Scheduled Expenditure Date” below scheduled to fall due and payable on May 31, 2024.

**3. Total Amount to be Borrowed, Use of Proceeds and Scheduled Expenditure Date**

(1) Total Amount to be Borrowed

¥3.5billion (JPY 3,500,000,000)

(2) Detailed Use of Proceeds and Scheduled Expenditure Date

- (i) Detailed Use of Proceeds : To be allocated to repayment of borrowing of ¥3.5billion (scheduled to fall due and payable on May 31, 2024).
- (ii) Scheduled Expenditure Date : May 31, 2024

(Note) For details, please refer to 1, No.1 of “Notice Concerning Debt Financing” dated November 27, 2017



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#### 4. Status of Interest-bearing Debt after Financing

(millions of yen)

	Before Drawdown	After Drawdown	Increase/ Decrease
Short-term borrowings	16,600	16,600	-
Long-term borrowings	87,600	87,600	-
Total borrowings	104,200	104,200	-
Investment corporation bonds	34,400	34,400	-
Total interest-bearing debt	138,600	138,600	-

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

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

There is no change to the content of “Risks in Investment” set forth in JEI's Securities Report (yuka shoken houkoku-sho) for the 35th Fiscal Period (ended December 31, 2023) submitted on March 22, 2024 with respect to the risks of this debt financing.

(End)

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