



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

July 17, 2024

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

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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 : 2.0 billion yen
- (2) Repayment date : July 31, 2024
- (3) Repayment resource : Proceeds from a part of transfer of JEI Hongo Building.(*1)

(*1) For details of the transfer, please refer to “Notice Concerning Transfer of Domestic Real Estate Trust Beneficiary Right (JEI Hongo Building)” dated February 19, 2024.

2. Summary of the Borrowing which will be repaid

Lender	Loan Amount	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 26, 2024	April 25, 2025

(*1) There will be no break funding fee applicable to the Early Repayment.

(*2) For detail of the borrowing, please refer to “Notice Concerning Debt Financing” dated April 22, 2024.

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

(millions of yen)

	Before the Early Repayment(*1)	After the Early Repayment	Increase/Decrease
Short-term borrowings	11,800	9,800	-2,000
Long-term borrowings	87,600	87,600	-
Total borrowings	99,400	97,400	-2,000
Investment corporation bonds	39,200	39,200	-
Total interest-bearing debt	138,600	136,600	-2,000

(*1) Figures are reflected the issuance of Investment Corporation Bonds (4.8billion) and the early repayment of short-term borrowing (4.8billion) noticed on “Notice Concerning Issuance of Investment Corporation Bonds (Green Bonds) and Early Repayment of Short-term Borrowing” dated July 9, 2024. Long-term borrowings include those due within one year.



Japan Excellent, Inc.

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 35th Fiscal Period (ended December 31, 2023) filed on March 22, 2024 resulting from the issuance of the Investment Corporation Bonds.

(End)

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