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For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Notice Concerning Borrowing of Funds

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces that it has decided on the following borrowing of funds (the “Borrowing”) today.

1. Overview of the Borrowing

No.	Lender	Loan amount (mm yen)	Interest rate	Fixed/ Floating	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
098	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 1)	1,000	Interest rate of base rate plus 0.2000% (Note 6)	Floating	August 20, 2025	Borrowing based on the monetary loan agreement with the lender shown on the left as the loaner	August 20, 2026	Lump-sum repayment on repayment date (Note 10)	Unsecured Unguaranteed
099	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 2)	1,900	Interest rate of base rate plus 0.2450% (Note 6)				August 21, 2028		
100	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 3)	1,300	Interest rate of base rate plus 0.2900% (Note 7)	Floating (Note 9)			August 20, 2029		

No.	Lender	Loan amount (mm yen)	Interest rate	Fixed/ Floating	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
101	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 4)	1,400	Interest rate of base rate plus 0.3300% (Note 7)	Floating (Note 9)	August 20, 2025	Borrowing based on the monetary loan agreement with the lender shown on the left as the loaner	August 20, 2030	Lump-sum repayment on repayment date (Note 10)	Unsecured Unguaranteed
102	Loan syndicate with MUFG Bank, Ltd. as lead arranger; Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation as co-arrangers (Note 5)	3,900	Interest rate of base rate plus 0.3600% (Note 7)				August 20, 2031		
103	SBI Shinsei Bank, Limited	1,200	Interest rate of base rate plus 0.3300% (Note 8)		September 25, 2025		September 22, 2031		

(Note 1) The loan syndicate comprises MUFG Bank, Ltd.

(Note 2) The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, Resona Bank, Limited., and Sumitomo Mitsui Trust Bank.

(Note 3) The loan syndicate comprises MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, SBI Shinsei Bank, Limited and Mizuho Trust & Bank Co., Ltd.

(Note 4) The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank and Development Bank of Japan Inc.

(Note 5) The loan syndicate comprises MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, and Resona Bank, Limited.

(Note 6) The first interest payment date shall be September 20, 2025 and the subsequent interest payment date shall be the 20th day of every month (If the day is not a business day, then it shall be the next business day) and the principal repayment date. The base interest rate applicable to interest paid on the interest payment date is the JBA one-month Japanese Yen TIBOR announced two business days prior to the immediately preceding the interest payment date (or the drawdown date for the first time). In the event that the interest calculation period is more than one month or less than one month, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Please check the website of JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/>) for changes in the base rate JBA one-month Japanese Yen TIBOR.

(Note 7) The first interest payment date shall be February 20, 2026 and the subsequent interest payment date shall be the 20th day of February and August (If the day is not a business day, then it shall be the next business day) and the principal repayment date. The base interest rate applicable to interest paid on the interest payment date is the JBA six-month Japanese Yen TIBOR announced two business days prior to the immediately preceding the interest payment date (or the drawdown date for the first time). In the event that the interest calculation period is more than six-month or less than six-month, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Please check the website of JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/>) for changes in the base rate JBA six-month Japanese Yen TIBOR.

(Note 8) The first interest payment date shall be March 20, 2026 and the subsequent interest payment date shall be the 20th day of March and September (If the day is not a business day, then it shall be the next business day) and the principal repayment date. The base interest rate applicable to interest paid on the interest payment date is the JBA six-month Japanese Yen TIBOR announced two business days prior to the immediately preceding the interest payment date (or the drawdown date for the first time). In the event that the interest calculation period is more than six-month or less than six-month, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Please check the website of JBA TIBOR Administration (<https://www.jbatibor.or.jp/english/>) for changes in the base rate JBA six-month Japanese Yen TIBOR.

(Note 9) The interest rate payable for a part or all of the borrowing will be substantively fixed with the interest rate swap agreement.

(Note 10) NIPPON REIT can make early repayment of the loan, in whole or in part, if certain terms and conditions such as prior written notice by NIPPON REIT are met by the repayment date.

2. Amount, Use and Scheduled Outlay of Funds to Be Procured

(1) Amount of fund to be procured

Total amount of 10,700 million yen.

(9,500 million yen on August 20, 2025 and 1,200 million yen on September 25, 2025)

(2) Specific use of funds to be procured

Repayment funds for loans (9,500 million yen) maturing on August 20, 2025.

Funds will be allocated for the acquisition of the properties scheduled to be acquired on September 26, 2025, and for the payment of a portion of the related expenses, as stated in the “Notice Concerning Acquisition of Real Estate Trust Beneficiary Interests in Japan” announced today.

(3) Scheduled outlay

August 20, 2025 and September 26, 2025.

3. Status of Loans, etc. After the Borrowing

(Unit : million yen)

	Before Drawdown	After Drawdown	Increase (Decrease)
Short-term loans	—	—	—
Long-term loans	127,430	128,630	+1,200
Total loans	127,430	128,630	+1,200
Investment corporation bonds	6,800	6,800	—
Total interest-bearing liabilities	134,230	135,430	+1,200

(Note) Short-term loans refer to loans with the period from the drawdown date to the repayment date being one year or less, and long-term loans refer to loans with the period from the drawdown date to the repayment date being more than one year. Long-term loans also include the current portion of long-term loans (loans due for repayment). Each of the above amount is truncated the nearest million yen.

4. Future Outlook

The forecast of the management status for fiscal period ending December 2025 (from July 1, 2025 to December 31, 2025) and fiscal period ending June 2026 (from January 1, 2026 to June 30, 2026) announced in the “Summary of Financial Results for the Fiscal Period Ended June 30, 2025 (REIT)” dated August 15, 2025 remains unchanged as the impact will be minimal.

5. Other Matters Necessary for Investors’ Appropriate Understanding/Judgment of the Information Concerning the risks associated with the borrowing, please refer to the content of “Part I. Fund Information; Section 1. Status of Fund; 3. Investment Risks” of the Securities Reports submitted on March 28, 2025.

* NIPPON REIT Investment Corporation website: <https://www.nippon-reit.com/en>

* Borrowings Detail page: <https://www.nippon-reit.com/en/finance/index.html>

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