

September 9, 2021

For Immediate Release

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Notice Concerning Conclusion of Interest Rate Swap Agreement

CRE Logistics REIT, Inc. (“CRE REIT”) announces that it today concluded an interest rate swap agreement on some of the borrowings announced on September 2, 2021 in the “Notice Concerning Borrowing of Funds (including Green Loan).”

1. Reason for entering into the Interest Rate Swap Agreement

The interest rate swap agreement was concluded to hedge interest volatility risk by fixing future interest rates on long-term loans payable of 4,000 million yen and long-term loans payable of 3,500 million yen at a floating interest rate scheduled to be taken out on September 15, 2021.

(Note) For details of the above loans, please refer to the “Notice Concerning Borrowing of Funds (including Green Loan)” released on September 2, 2021.

2. Details of the Interest Rate Swap Agreement

Counterparty	Notional principal (Million yen)	Interest rate (Note 1)		Commencement date	Termination date
		Fixed interest rate payable	Floating interest rate receivable		
Nomura Securities Co., Ltd.,	4,000	0.071% (Note 2)	JBA three-month Japanese Yen TIBOR	September 15, 2021	March 31, 2027
Nomura Securities Co., Ltd.,	3,500	0.076% (Note 3)	JBA three-month Japanese Yen TIBOR	September 15, 2021	September 30, 2027

(Note 1) The first interest payment date is December 30, 2021, and the subsequent interest payment dates are the last days of every three months thereafter. The final interest payment date is the termination date.

(Note 2) Under the interest rate swap agreement, the interest rate on long-term loans payable of 4,000 million yen is effectively fixed at 0.546%. The fourth decimal place is rounded off.

(Note 3) Under the interest rate swap agreement, the interest rate on long-term loans payable of 3,500 million yen is effectively fixed at 0.576%. The fourth decimal place is rounded off.

Disclaimer: This press release is intended to disclose to the public the conclusion of interest rate swap agreement by CRE REIT, and is not an offer to sell or a solicitation of any offer to buy the securities of CRE REIT in the United States or elsewhere. Any investment decision should be made based upon your own judgement. This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States.

3. Future outlook

The impact of this matter is immaterial, and the operating results forecasts for the fiscal period ending December 31, 2021 and the fiscal period ending June 30, 2022 announced in the “Notice Concerning Revision of Forecasts of Operating Results for the Period ending December 31, 2021 and the Period ending June 30, 2022” released on September 2, 2021 remain unchanged.

* CRE Logistic REIT, Inc. website: <https://cre-reit.co.jp/en/>

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