

For Immediate Release

Real Estate Investment Trust Securities Issuer  
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Notice Concerning Debt Financing (including “ESG Loan for J-REIT” from MUFG Bank, Ltd. and  
 “SDGs Green Loan” from Sumitomo Mitsui Banking Corporation)

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announced today its decision to obtain debt financing (the “Borrowings”) as outlined below. The SDGs (Note) Green Loan to be procured from Sumitomo Mitsui Banking Corporation will be executed on the basis of an evaluation of a project to be mainly financed by the loan in accordance with a loan framework which has been evaluated by a third party evaluation organization.

(Note) The SDGs stand for the Sustainable Development Goals, the international goals for a better and more sustainable world by 2030, as stated in the “2030 Agenda for Sustainable Development” adopted at the United Nations Summit in September 2015.

**1. Details of the Borrowings**

Category (Note 1)	Lender	Borrowing Amount (Millions of yen)	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date (Note 2)	Repayment Method	Collateral
Short-term	MUFG Bank, Ltd.	1,800	Base interest rate +0.090% (floating rate) (Note 3) (Note 4)	Mar. 9, 2021	Borrowing based on the overdraft agreement dated Sept. 12, 2017, entered into with the lender shown on the left	Mar. 9, 2022	Paid in full upon maturity	Unsecured and non-guaranteed
	Mizuho Bank, Ltd.	900	Base interest rate +0.070% (floating rate) (Note 3) (Note 4)		Borrowing based on the overdraft agreement dated Aug. 13, 2018, entered into with the lender shown on the left			
Long-term	Sumitomo Mitsui Banking Corporation (SDGs Green Loan)	1,350	0.210% (fixed rate) (Note 6)	Mar. 9, 2021	Borrowing based on an individual term loan agreement dated Mar. 4, 2021, entered into with the lenders shown on the left	Mar. 9, 2025	Paid in full upon maturity	Unsecured and non-guaranteed
	Shinkin Central Bank	900	Base interest rate + 0.265% (fixed rate) (Note 3) (Note 6) (Note 7)			Mar. 9, 2027		
	The Norinchukin Bank The Chiba Bank, Ltd.	1,700	Base interest rate + 0.300% (fixed rate) (Note 3) (Note 6) (Note 7)			Mar. 9, 2028		

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the debt financing, and has not been prepared for the purpose of soliciting investment.

This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (hereinafter referred to as the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be offered or sold, publicly or otherwise, in the United States.

Category (Note 1)	Lender	Borrowing Amount (Millions of yen)	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date (Note 2)	Repayment Method	Collateral
Long-term	The Bank of Fukuoka, Ltd. The 77 Bank, Ltd. THE NISHI-NIPPON CITY BANK, LTD.	1,500	Base interest rate + 0.340% (fixed rate) (Note 3) (Note 6) (Note 7)	Mar. 9, 2021	Borrowing based on an individual term loan agreement dated Mar. 4, 2021, entered into with the lenders shown on the left	Mar. 9, 2029	Paid in full upon maturity	Unsecured and non-guaranteed
	Mizuho Bank, Ltd.	1,050	Base interest rate + 0.190% (fixed rate) (Note 3) (Note 6) (Note 8)			Mar. 9, 2030		
	MUFG Bank, Ltd. (ESG Loan for J-REIT) (Note 9)	1,000	Base interest rate + 0.200% (fixed rate) (Note 6) (Note 10)			Mar. 7, 2031		
	Yamaguchi Bank, Ltd.	1,000	0.650% (fixed rate) (Note 6)			Mar. 9, 2033		
Total		12,000	-	-	-	-	-	-

(Note 1) Short-term refers to borrowings due within one year from the borrowing date. Long-term refers to borrowings due within a period longer than one year from the borrowing date. The same shall apply hereinafter.

(Note 2) The repayment date will be either the following business day if the date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month.

(Note 3) If the base interest rate is negative, it is calculated as 0.

(Note 4) The first interest payment date is Apr. 9, 2021. Thereafter, the interest payment date will be on the 9th day of every month until and including the repayment date. An interest payment date will be either the following business day if the date falls on a non-business day or the preceding business day if the payment date would fall in the next calendar month. The base interest rate refers to the interest rate (a 365-day-base) of the Japanese yen Tokyo Interbank Offered Rate ("TIBOR") for one-month deposits announced by JBA TIBOR Administration (General Incorporated Association) two business days before the last date for the immediately preceding interest calculation period of the borrowing date or the interest period. However, if the interest calculation period is less than one month, the base interest rate defined in the loan agreements will be applied according to the terms and conditions of the loan agreements. Please refer to JBA TIBOR Administration's website (<http://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR.

(Note 5) This Borrowing is a third-party allotment loan. MEL plans to repay it in full using the proceeds from the third-party allotment or cash reserves. Please refer to the press releases "Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" dated Feb. 18, 2021 and "Notice Concerning Determination of Pricing and Issuance of New Investment Units and Secondary Offering of Investment Units" dated Mar. 1, 2021, for details of the third-party allotment and the proceeds from the third-party allotment.

(Note 6) The first interest payment date is Apr. 30, 2021. Thereafter, the interest payment date will be on the last day of Jan., Apr., Jul. and Oct. until and including the repayment date. An interest payment date will be either the following business day if the date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month.

(Note 7) The base interest rate is the swap offered rate corresponding to each borrowing period displayed on Page 9154 of the REUTERS Screen as of two business days before the borrowing date. The interest rates will be determined on Mar. 5, 2021. MEL will announce the details once determined.

(Note 8) The base interest rate is calculated by adding the TIBOR/LIBOR spread to the swap offered rate corresponding to each borrowing period displayed on Page 9154 of the REUTERS Screen as of two business days before the borrowing date. The interest rates will be determined on Mar. 5, 2021. MEL will announce the details once determined.

(Note 9) Please refer to the press release "Notice Concerning Acquisition of "MUFG ESG Rating Certificate for J-REIT supported by JCR" " dated Nov. 9, 2018, for details of the "ESG Loan for J-REIT".

(Note 10) The base interest rate will be determined separately in accordance with an agreement between MUFG Bank, Ltd. and MEL. The interest rates will be determined on Mar. 5, 2021. MEL will announce the details once determined.

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**2. Reason for the Borrowings**

The Borrowings will be made in order to allocate the net proceeds from the offering (the “Offering”) (Note 1), the Borrowings and cash reserves to a part of the acquisition costs of the four new properties (Note 2) scheduled to be acquired on Mar. 9, 2021 and related expenses.

(Note 1) Please refer to the press releases “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated Feb. 18, 2021 and “Notice Concerning Determination of Pricing and Issuance of New Investment Units and Secondary Offering of Investment Units” dated Mar. 1, 2021, for details of the Offering and the net proceeds from the Offering.

(Note 2) Please refer to the press release “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contracts with New Tenants” dated Feb. 18, 2021, for details of the acquisition of the four new properties.

**3. Total Amount, Purpose of Use and Scheduled Date of the Proceeds**
**(1) Total Amount:**

12,000 million yen

**(2) Specific Purpose of Use:**

The acquisition costs of the four new properties above and related expenses

**(3) Scheduled Date:**

Mar. 9, 2021

**4. Outstanding Debt Balance after the Borrowings**

(Unit: Millions of yen)

	Before the Borrowings	After the Borrowings	Change
Short-term Borrowings	2,000	5,500	+3,500
Long-term Borrowings	45,574	54,074	+8,500
Total Borrowings	47,574	59,574	+12,000
Investment Corporation Bonds	-	-	-
Total Borrowings and Investment Corporation Bonds	47,574	59,574	+12,000

**5. Additional Information for Investors**

For the risks associated with the Borrowings, there have been no changes to “I. Fund Information, 1. Fund Status, 3. Investment Risks” stated in the Securities Report filed on Nov. 27, 2020 (Japanese only) and “II Reference Information, 2. Supplementary Information on Reference Materials, 3. Investment Risks” stated in the Securities Registration Statement filed on Feb. 18, 2021 (Japanese only).

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit: <https://mel-reit.co.jp/en/>

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