

May 17, 2018

For Immediate Release

REIT Issuer

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1-2-70 Konan, Minato Ward, Tokyo
Executive Director

Takahiro Okuda
(Securities Code 8956)

Asset Management Company

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Notice Concerning Debt Finance

Premier Investment Corporation (“PIC”) announces the decision made at its board of directors' meeting held today to borrow funds (hereinafter, the “Debt Finance”) as described below.

1. Reason for the Debt Finance

To fund the repayment of loan of 3,000 million yen in a long-term loan maturing on May 22, 2018 (Note).

(Note) Reference: “Notice Concerning Debt Finance” dated May 20, 2013

2. Details of the Debt Finance

The Debt Finance involves the borrowing of one term loan (long-term loan). The details are provided in the following tables.

Contract Number	Term Loan 079
Expected Drawdown Date and Expected Disbursement Date	May 22, 2018
Lenders and Amount of Debt Finance	Development Bank of Japan Inc. : 3,000 million yen
Borrowing Method	The loan agreement dated May 18, 2018 with the lender indicated above
Repayment Date	April 30, 2026
Repayment Period	8 years
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc.	Fixed rate: to be determined on May 18, 2018
Collateral / Guarantee	Unsecured and non-guaranteed

3. Outstanding Interest-Bearing Liabilities after the Debt Finance

(million yen)

		Prior to the Debt Finance	After the Debt Finance	Variation
	Short-term loans	3,400	3,400	-
	Long-term loans	97,100	97,100	-
	Total loans	100,500	100,500	-
	Corporate bonds	12,500	12,500	-
Total interest-bearing liabilities		113,000	113,000	-
Interest-bearing liabilities ratio (%) (Note)		48.4	48.4	-

(Note) Interest-bearing liabilities ratio = interest-bearing liabilities ÷ (interest-bearing liabilities + unitholders' capital) x 100.
The value used for the unitholders' capital is 120,350,148,784 yen, which is the value of the unitholders' capital as of today.

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no change to the content of “Investment Risk / (2) Risk Related to Product Design and Related Parties / (iv) Risk Related to Loans and Investment Corporation Bonds” described in PIC's Securities Report filed on January 30, 2018, due to the Debt Finance.

- * The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure, Transport and Tourism, and the construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.
- * PIC's website is <http://www.pic-reit.co.jp>
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