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For Translation Purposes Only**For Immediate Release**

Japan Prime Realty Investment Corporation
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Notice Concerning Partial Early Repayment of Borrowing

Japan Prime Realty Investment Corporation (JPR) today announced its decision to make early repayment of the part of borrowing as outlined below.

Details**1. Date of Repayment and Details of Borrowing Repaid**

Date of Early Repayment: March 16, 2021 (planned)

Lender	Amount before Repayment	Amount of Repayment	Amount after Repayment	Drawdown Date	Prescribed Repayment Date
Mizuho Bank, Ltd.	¥6,000 million	¥3,000 million	¥3,000 million	December 24, 2020	July 5, 2021

2. Funds for Repayment

The early repayment is scheduled to be executed using the net proceeds from the issuance of the 26th series of unsecured investment corporation bonds (with pari passu conditions among specified investment corporation bonds) (hereinafter referred to as the “Investment Corporation Bonds”) which will be paid on March 16, 2021. Details of the Investment Corporation Bonds are described in the “Notice Concerning Issuance of Investment Corporation Bonds” announced today.

3. Situation of Debts after the Repayment

(Yen in millions)

	Balance before Repayment	Balance after Repayment	Change
Short-Term Loans Payable	6,000	3,000	(3,000)
Long-Term Loans Payable	158,020	158,020	-
Investment Corporation Bonds	32,500	35,500	3,000
Interest-Bearing Debt	196,520	196,520	-
Ratio of Interest-Bearing Debt to Total Assets (Note 2)	40.6%	40.6%	-

(Note 1) Long-term loans payable and investment corporation bonds each include the current portions.

(Note 2) Ratio of Interest-Bearing Debt to Total Assets mentioned above is calculated using the following formula and then rounded to the first decimal place.

Ratio of Interest-Bearing Debt to Total Assets (%) = Interest-Bearing Debt ÷ Total Assets x 100

Total Assets is calculated by adding or subtracting the increase or decrease in Interest-Bearing Debt after the end of the fiscal period ended December 31, 2020 to the total assets as of the end of the fiscal period ended December 31, 2020.

(Note 3) Balance after Repayment in the table above reflects the issuance of the ¥3,000 million investment corporation bonds of which payment date is March 16, 2021, announced in the press release titled “Notice Concerning Issuance of Investment Corporation Bonds” dated today.

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

There will be no changes made to the content of the investment risk indicated in the Securities Report filed on September 28, 2020 with respect to the risks involved in repayment, etc. of the current borrowings.