

For Translation Purposes Only

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For Immediate Release

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Notice Concerning Issuance of Corporate Bonds

United Urban Investment Corporation (“United Urban”) hereby announces its decision today to issue corporate bonds, as set forth below.

1. Summary of Corporate Bonds

United Urban Investment Corporation Series 20 of Unsecured Corporate Bonds (with *pari passu* conditions among specified corporate bonds) (hereinafter refers to as the “Corporate Bonds”)

- (1) Total amount of corporate bonds to be issued
¥8 billion
- (2) Form of bond certificate
No bond certificates for the corporate bonds will be issued under the Act on Book-entry Transfer of Corporate Bonds, Shares, etc.
- (3) Issue price
¥100 per ¥100 of the corporate bond
- (4) Redemption price
¥100 per ¥100 of the corporate bond
- (5) Interest rate
0.270% per annum
- (6) Unit price
¥100 million
- (7) Offering method
Public offering
- (8) Subscription period
August 4, 2020 (Tuesday)
- (9) Closing date
August 11, 2020 (Tuesday)
- (10) Collateral
There is no collateral or guarantee on the corporate bonds. There are no assets reserved as security for the corporate bonds.
- (11) Redemption method and date
The total amount of the corporate bonds will be redeemed on August 8, 2025 (Friday).
* The corporate bonds may be repurchased and cancelled at any time from the date following the closing date unless otherwise specified by Japan Securities Depository Center, Incorporated, a

- depository trust company.
- (12) Interest payment dates
February 11 and August 11 of each year (or if such interest payment date falls on a day which is not a bank business day, the payment will be brought forward on the immediately preceding bank business day)
 - (13) Financial covenants
“Negative Pledge Clause” is applicable.
 - (14) Rating
AA: Japan Credit Rating Agency, Ltd.
 - (15) Fiscal agent, and issuing and paying agent
Sumitomo Mitsui Trust Bank, Limited
 - (16) Underwriters
SMBC Nikko Securities Inc.
Mizuho Securities Co., Ltd.

2. Reason for the Issuance

The reason for the issuance is to fund the part of the repayment of principal of existing borrowings due in the end of March 2021 (total: ¥41,883 million).

3. Total Amount and Use of Proceeds, and Scheduled Period of Expenditure

- (1) Total amount of proceeds to be received (approximate net balance)
¥7,954 million
- (2) Specific use of proceeds and scheduled period of expenditure
United Urban intends to fund the part of the repayment of principal of existing borrowings due in the end of March 2021 (total: ¥41,883 million). The funds to be procured will be managed in cash or cash equivalents until they are used as repayment funds.

4. Balance of Borrowings and Other Interest-Bearing Liabilities after the Issuance of the Corporate Bonds

(Note 1)

(millions of yen)

	Before the Issuance	After the Issuance	Changes
Short-term borrowings (Note 2)	-	-	-
Long-term borrowings (Note 3)	265,033	265,033	-
Total of borrowings	265,033	265,033	-
Corporate bonds (Note 4)	27,000	35,000	+8,000
Total of interest-bearing liabilities	292,033	300,033	+8,000

(Notes)

1. Amounts are rounded down to the nearest million yen. Accordingly, adding or subtracting the above interest-bearing liabilities amounts, it is not always equal to the total amount or the amount of increase or decrease. The latest information about borrowings and other interest-bearing liabilities is disclosed on United Urban’s website.
2. “Short-term borrowings” are borrowings with a repayment date of less than one year from the drawdown date.
3. “Long-term borrowings” (including debt financing by joint money trust (UUR Green Trust)) are borrowings with a repayment date of more than one year from the drawdown date and includes long-term borrowing due for repayment within one year.
4. “Corporate bonds” include Green bonds.

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

For the risks concerning the issuance and the redemption of the Corporate Bonds, there are no significant changes in “Risks concerning Borrowings and Corporate Bonds” of “Investment Risks” described in the thirty-second fiscal period securities report (filed on February 26, 2020).