

For Translation Purposes Only

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For Immediate Release

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Notice Concerning Debt Financing

United Urban Investment Corporation (“United Urban”) hereby announces its decision, which was made today to undertake debt financing, as set forth below.

1. Purpose of Debt Financing

United Urban has decided to undertake debt financing to fund the repayment of its existing borrowing upon its maturity. For an overview of the existing borrowing, please refer to “3. Use of Proceeds” on page 2.

2. Details of Debt Financing

	Term Loan 37C	Term Loan 38C
1. Lender	The Norinchukin Bank	The Gunma Bank, Ltd.
2. Amount of Borrowing	¥1,500 million	¥500 million
3. Interest Rate	0.41750% (fixed interest rate)	0.27380% (fixed interest rate)
4. Scheduled Drawdown Date	September 21, 2021	
5. Borrowing Method	Loan agreements with each lender are concluded on September 16, 2021	
6. Interest Payment Date	December 20, 2021 as the first interest payment date, and the 20th day of every March, June, September, and December thereafter (Note)	
7. Principal Repayment Date	September 20, 2028	September 24, 2026
8. Principal Repayment Method	Lump-sum repayment of unpaid principal on the Principal Repayment Date	
9. Collateral	Unsecured, ungranted	

(Note) If the interest payment date is not a business day, the immediately following business day will be applicable.

3. Use of Proceeds

United Urban intends to allot the above borrowing (total: ¥2,000 million) to the repayment of the principal of existing borrowing (total: ¥2,000 million). An overview of the existing borrowing is summarized in the table below.

Title	Lenders	Amount of Borrowings (Millions of yen)	Drawdown Date	Repayment Date	Disclosed Date
Term Loan 8B	The Gunma Bank, Ltd.	500	July 8, 2015	September 21, 2021	July 3, 2015
Term Loan 37B	The Norinchukin Bank	1,500	April 1, 2016		March 29, 2016
Total		2,000			

4. Balance of Borrowings and Other Interest-Bearing Liabilities after the Debt Financing (Note 1)

(Millions of yen)

	Before Borrowings	After Borrowings	Change
Short-term borrowing (Note 2)	-	-	-
Long-term borrowing (Note 3)	267,933	267,933	-
Total borrowings	267,933	267,933	-
Corporate bonds (Note 4)	36,000	36,000	-
Total interest-bearing liabilities	303,933	303,933	-

(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 borrowing" means a borrowing lasting within one year from the drawdown date to the repayment date.
3. "Long-term borrowing" (including debt financing by joint money trust (UUR Green Trust)) means a borrowing lasting over one year from the drawdown date to the repayment date and includes long-term borrowings to be repaid within one year.
4. "Corporate bonds" include Green bonds.

5. Other

For the risks concerning repayment of the borrowings, there are no significant changes from "Risks concerning Borrowings and Investment Corporate Bonds" of "Investment Risks" described in the thirty-fifth fiscal period Securities Report (filed on August 31, 2021).