

April 19, 2023

**For Immediate Release**

Advance Residence Investment Corporation  
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**Notice Concerning Extension of Loan Commitment**

Advance Residence Investment Corporation (ADR) announced today, that the existing term loan commitment agreement (hereafter, the “Agreement”) will be extended as follows.

1. Reason for Renewed Agreement

ADR have established Agreement for the purpose of securing flexible and stable financing. This time, ADR has decided to renew Agreement for the purpose of strengthening our long-term and stable fund procurement as follows.

2. Overview of the Renewed Agreement

(The revised term is underlined.)

- |                         |   |
|-------------------------|---|
| 1) Lenders              | : MUFG Bank Ltd.<br>Sumitomo Mitsui Trust Bank, Limited<br>Mizuho Bank, Ltd.  |
| 2) Maximum loan amount  | : JPY 20 billion  |
| 3) Agreement Date       | : April 28, 2023  |
| 4) Commitment Period:   | : (original agreement) from May 1, 2015 to April 30, <u>2025</u><br>(after extension) from May 1, 2015 to April 30, <u>2026</u> |
| 5) Loan Term            | : one year or shorter   |
| 6) Collateral/Guarantee | : unsecured and non-guaranteed  |

### 3. Use of Funds

The procured funds will be used to acquire properties (including acquisition expenses), to repay existing loans and to redeem maturing investment corporation bonds.

### 4. Future Outlook

The management performance forecasts for the fiscal period ending July 2023 (from February 1, 2023 to July 31, 2023) and January 2024 (from August 1, 2023 to January 31, 2024) remain unchanged.

#### **About Advance Residence Investment Corporation**

Advance Residence Investment Corporation is the largest J-REIT specializing in residential properties and is managed by ITOCHU REIT Management Co., Ltd. (IRM), the asset management company of the ITOCHU Group, investing in over 270 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 470 billion yen). ADR can be expected have a stable dividend in the long-term and can be considered as a defensive J-REIT, on back of the stable income from residential assets and with the largest dividend reserve among J-REITs.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

ADR's website: <https://www.adr-reit.com/en/>

IRM's website : <https://www.itc-rm.co.jp/en/>