

Press Release

Issuer of Real Estate Investment Trust Securities

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(TSE code 8961)

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Notice Concerning Issuance of Investment Corporation Bonds

Tokyo, February 18, 2021 – Mori Trust Sogo Reit, Inc. (MTR) announced today its decision to issue a total of 5 billion yen in investment corporation bonds.

1. Outline of the investment corporation bonds

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|--------------------------|---|
| (1) Name of bonds: | (i) MORI TRUST Sogo Reit, Inc. Thirteenth Series Unsecured Investment Corporation Bonds (Ranking Pari Passu among the specified Investment Corporation Bonds)
(ii) MORI TRUST Sogo Reit, Inc. Fourteenth Series Unsecured Investment Corporation Bonds (Ranking Pari Passu among the specified Investment Corporation Bonds)
(iii) MORI TRUST Sogo Reit, Inc. Fifteenth Series Unsecured Investment Corporation Bonds (Ranking Pari Passu among the specified Investment Corporation Bonds) |
| | In the following items, matters common to the (i),(ii) and (iii) are not described separately with regard to the respective series. |
| (2) Issue amount: | (i) 3 billion yen
(ii) 1 billion yen
(iii) 1 billion yen
A total of 5 billion yen |
| (3) Bond certificate: | The Bonds Transfer Act is applicable to the bonds, thus investment corporation bond certificates will not be issued. |
| (4) Issuance price: | 100 yen per 100 yen face value |
| (5) Redemption price: | 100 yen per 100 yen face value |
| (6) Interest rate: | (i) 0.170% per annum
(ii) 0.500% per annum
(iii) 0.750% per annum |
| (7) Amount per offering: | 100 million yen |
| (8) Offering method: | Public placement |
| (9) Date of offering: | February 18, 2021 (Thursday) |

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- (10) Date of payment: February 25, 2021 (Thursday)
- (11) Collateral: There is no secured mortgage or guarantee on the bonds. There are no assets reserved as security for the bonds.
- (12) Redemption method and date: (i) The total amount to be redeemed on February 22, 2024
(ii) The total amount to be redeemed on February 25, 2031
(iii) The total amount to be redeemed on February 25, 2036
The corporation bonds may be repurchased and cancelled at any time after the date of payment unless otherwise specified by the transfer agent.
- (13) Interest payment date: February 25 and August 25 of each year
- (14) Covenants: Negative pledge
- (15) Ratings: AA (Japan Credit Rating Agency, Ltd.)
- (16) Fiscal agent /Issuing and payment agent: MUFG Bank, Ltd.
- (17) Underwriters: (i) SMBC Nikko Securities Inc.
Nomura Securities Co., Ltd.
(ii) SMBC Nikko Securities Inc.
(iii) SMBC Nikko Securities Inc.

2. Reason for bond issuance

To secure funds needed for the redemption of tenth series unsecured investment corporation bonds (3,000 million yen) coming due on February 26, 2021 and for the repayment of existing loans, which reach maturity by end of December 2021.

3. Amount, timing, and use of the bond sale proceeds

- (1) Net amount of proceeds: approximately 4,967 million yen
- (2) Timing and use:

The proceeds from the bond issuance will be used as a source of funds for the redemption of tenth series unsecured investment corporation bonds (3,000 million yen) coming due on February 26, 2021 and for the repayment of existing loans, which reach maturity by end of December 2021. The funds to be procured will be managed in cash or cash equivalents until they are used as repayment funds.

4. Status of loans and bonds after the bond issuance

(Million yen)

	Before	After	Increase/Decrease
Short-term loans	10,000	10,000	—
Long-term loans	133,000	133,000	—
Investment Corporation Bonds	12,000	14,000 (Note)	+2,000
Total	155,000	157,000	+2,000

(Note)Balance after the redemption of tenth series unsecured investment corporation bonds coming due on February 26, 2021

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