

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
GLP J-REIT  
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### **Notice Concerning Early Repayment of Borrowings**

GLP J-REIT ("GLP J-REIT") hereby announces early repayment of its outstanding borrowings as follows.

#### 1. Summary of Repayment (1) Details of repayment

Lender	Balance of loans before repayment	Amount of repayment	Balance of loans after repayment	Planned repayment date	Borrowing date	Maturity date (Note 1)
Sumitomo Mitsui Banking Corporation	4,800 million yen	1,140 million yen	3,660 million yen	September 28, 2018	September 3, 2018	September 2, 2019
MUFG Bank, Ltd.	3,200 million yen	760 million yen	2,440 million yen	September 28, 2018	September 3, 2018	September 2, 2019

(Note 1) If the maturity date is not a business day, the repayment shall be made on the next business day, except where the next business day is in the following month, in which case the repayment shall be made on the immediately preceding business day.

(Note 2) Regarding the borrowings above, please refer to the press release titled "Notice Concerning Borrowing of Funds and Signing of Interest Rate Swap Agreement" dated August 30, 2018.

(2) Reason for repayment

GLP J-REIT has decided to make an early repayment of its outstanding borrowings by using funds procured through a third-party allotment as disclosed in the “Notice of the Determination on the Number of New Investment Units to be Issued through a Third-Party Allotment” dated today.

(3) Loan status after repayment

(Unit: million yen)

	Before repayment	After repayment	Increase (Decrease)
Short-term loans (Note)	32,000	30,100	Δ1,900
Long-term loans (Note)	217,000	217,000	—
Total loans	249,000	247,100	Δ1,900
Investment corporation bonds	30,500	30,500	—
Total of loans and investment corporation bonds	279,500	277,600	Δ1,900
Other interest-bearing liabilities	—	—	—
Total interest-bearing liabilities	279,500	277,600	Δ1,900

(Note) Short-term loans refer to loans with a maturity period of one year or less as of today, and long-term loans refer to loans with a maturity period of more than one year as of today.

## 2. Future Outlook

The financial impact of this early repayment of outstanding borrowings is minimal; thus, we have made no change to our earnings forecasts for the 14th fiscal period ending February 28, 2019 (from September 1, 2018 to February 28, 2019) and the 15th fiscal period ending August 31, 2019 (from March 1, 2019 to August 31, 2019) disclosed in “Announcement of Amendment of Forecast Concerning Operating Status and Distribution for the Fiscal Period Ending February 28, 2019 and Forecast for the Fiscal Period Ending August 31, 2019” on August 13, 2018.

\*GLP J-REIT website address: <http://www.glpjreit.com/english/>