



(A real estate investment trust constituted on 7 September 2018 under the laws of the Republic of Singapore)
(Managed by Prime US REIT Management Pte. Ltd.)

1) EXERCISE OF CREDIT FACILITY EXTENSION OPTIONS AND COMPLETION OF THE EXTENSIONS
2) COMPLETION OF LIBOR TO SOFR TRANSITIONS

The Board of Directors of Prime US REIT Management Pte. Ltd., as manager of Prime US REIT (“**PRIME**”, and the manager of PRIME, the “**Manager**”), wishes to announce the following in relation to PRIME’s credit facilities.

(1) Exercise of credit facility extension options

- PRIME’s US\$600 million credit facility comprises: A) US\$200 million term loan tranche due in July 2024 (“**Tranche A-1**”); B) US\$200 million term loan tranche (“**Tranche A-2**”); and C) US\$200 million revolving credit tranche (“**Revolver Tranche**”). Both Tranche A-2 and Revolver Tranche had an initial maturity of July 2023 with one-year extension options available to extend their maturity dates to July 2024.
- The Manager has opted to exercise the extension options for Tranche A-2 and Revolver Tranche and served the notice of extension to the bank. Having met all conditions for the extension, effective from 19 July 2023, the maturities of the two tranches have been formally extended to July 2024.
- With the completion of the above-mentioned extensions, the entire syndicated credit facility will now mature in July 2024 (inclusive of Tranche A-1 with an original maturity of July 2024), and none of PRIME’s credit facilities mature prior to that.

(2) Completion of London Interbank Offered Rate (“LIBOR”) to Secured Overnight Financing Rate (“SOFR”) transitions

- All of PRIME’s credit facilities and related swaps with a LIBOR-based benchmark rate have been replaced by a SOFR-based benchmark rate as of 1 June 2023.

BY ORDER OF THE BOARD

Harmeet Singh Bedi
Chief Executive Officer

Prime US REIT Management Pte. Ltd.
(Company Registration No. 201825461R)
As Manager of Prime US REIT
20 July 2023

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