

Notice Regarding Borrowing of Funds

March 21, 2024 - Sekisui House, Ltd. (the “Company”) has announced that the Company resolved to acquire all shares of M.D.C. Holdings, Inc. (“MDC”) and has executed the relevant merger agreements on the acquisition of MDC (the Acquisition) through “Notice Regarding an Acquisition of Shares of M.D.C. Holdings, Inc. (Inclusion in Wholly Owned Subsidiaries)” on January 18, 2024.

At the Board of Directors meeting held today, the Company resolved on signing a borrowing agreement (the “Borrowing”) as detailed below for as necessary means for financing funds for the Acquisition.

1. Details of the Borrowing

(1) Lenders	MUFG Bank, Ltd., Sumitomo Mitsui Banking Corporation, and Mizuho Bank, Ltd.
(2) Total amount of borrowing (maximum)	1) Yen-denominated: ¥ 227,250,000,000 2) US Dollar-denominated: US\$ 3,030,000,000
(3) Borrowing interest rate	Floating interest rate linked to market interest rate
(4) Maturity period	Within 12 months after signing
(5) Collateral	None

* Signing is planned to be on April 3, 2024, after the resolution on the Acquisition is approved at MDC’s Special Meeting of Shareholders held on April 2, 2024 (local time).

* The entire amount of the Borrowing is planned to be allocated to fund the Acquisition (US Dollar-denominated). Total amount of borrowing may change within the maximum amount above due to the effects of foreign exchange rates and other factors.

Note that funds financed from this Borrowing will be transferred to various long-term funds in around one year.

2. Impact on business results

Impact on the Company’s consolidated business results is currently analyzing with the impact of MDC becoming our consolidated subsidiary upon the conclusion of the Acquisition. The Company will promptly disclose relevant information if it identifies a possibility that these may cause any significant impact.

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For further information, please contact:

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