March 6, 2015

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Notice Concerning Finalization of Number of Investment Units to be Issued in Issuance of New Investment Units by Way of Third-Party Allotment

NIPPON REIT Investment Corporation ("NIPPON REIT") announces that, concerning the issuance of new investment units by way of third-party allotment for which resolution was passed at the same time as the issuance of new investment units through public offering (primary offering) and secondary distribution of investment units (secondary distribution via over-allotment) at meetings of the board of officers of NIPPON REIT held on January 19, 2015 and February 3, 2015 (the "Third-Party Allotment"), the following notice was received from the allottee to the effect that the allottee will apply for all of the planned number of investment units to be issued.

Details

(1)	Number of investment units to be issued: (Planned number of investment units to be issued:	7,250 units 7,250 units)
(2)	Total amount to be paid in (issue amount):	2,306,870,250 yen (318,189 yen per unit)
(3)	Application period (application date):	March 9, 2015 (Monday)
(4)	Payment date:	March 10, 2015 (Tuesday)
(5)	Allottee: Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	

Disclaimer: This press release is a document for making a public announcement concerning issuance of new investment units by way of third-party allotment of NIPPON REIT, and has not been prepared for the purpose of solicitation for investment.

<Reference>

1. Please refer to the “Notice Concerning Issuance of New Investment Units and Secondary Distribution of Investment Units” dated January 19, 2015 and “Notice Concerning Determination of Price, Etc. Pertaining to Issuance of New Investment Units and Secondary Distribution of Investment Units” dated February 3, 2015 for the Third-Party Allotment content and other details.

2. Changes in number of investment units issued and outstanding by the Third-Party Allotment

Total number of investment units issued and outstanding at present	296,810 units
Increase in number of investment units as a result of the Third-Party Allotment	7,250 units
Total number of investment units issued and outstanding after the Third-Party Allotment	304,060 units

3. Use of funds to be procured by the Third-Party Allotment
   Proceeds from the issuance of new investment units by the Third-Party Allotment (2,306,870,250 yen) shall be used for loan repayment.

* This material is distributed to the press club of the Tokyo Stock Exchange (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and the press club for construction trade publications of the Ministry of Land, Infrastructure, Transport and Tourism.
* NIPPON REIT Investment Corporation website: http://www.nippon-reit.com/

This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

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