Japan Excellent, Inc.

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Japan Excellent, Inc. (TSE: 8987)
Hidehiko Ogawa, Executive Director

Asset Management Company:
Japan Excellent Asset Management Co., Ltd.

Representative:
Hidehiko Ogawa, President

Contact:
Kazue Horikawa
General Manager, Corporate Planning Dept.
TEL: +81-3-5412-7911

Notice Concerning GRESB Real Estate Assessment Results
(Received "Green Star" Ranking for Third Consecutive Year and "5 Stars" Ranking for Second Consecutive Year)

Japan Excellent, Inc. (hereafter "JEI") announces it has received "Green Star" and "5 Stars," the highest ratings in the Global Real Estate Sustainability Benchmark (GRESB) Real Estate Assessment, conducted in 2017.

1. Details of Recognition
JEI's sustainability initiatives were highly evaluated in both dimensions of "Management & Policy" and "Implementation & Measurement," and received "Green Star," the highest rating among the four evaluation categories for the third consecutive year.

Furthermore, JEI also received the highest rating of "5 Stars" in "GRESB Rating," a relative evaluation system based on comprehensive scores following the previous year.

GRESB 2017

2. Overview of GRESB
GRESB is a benchmark system for evaluation environment, social and governance (ESG) performance in the real estate sector, established in 2009 primarily by major European pension fund groups. Approximately 60 companies (total asset under management of approximately 1,870 trillion yen (at a rate of 110 yen to the U. S. dollar)) use GRESB in selecting investment objects and in discussions with clients.

For details of the 2017 GRESB assessment, please refer to the GRESB website (http://gresb.com).

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3. JEI's Future Initiatives

JEI upholds a basic policy to work to reduce the environmental burden and to cooperate/collaborate with stakeholders to realize a sustainable society. We will continue to advance initiatives for sustainability including environmental and energy-saving measures as well as improving the energy use efficiency of owned buildings.

(End)

Japan Excellent, Inc. Website: www.excellent-reit.co.jp/eng/