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For Immediate Release

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Notice Concerning Introduction of New Leasing Package Product "Shikikin-Tsunagetoku?" to Managed Assets

Sojitz REIT Advisors K.K. ("SRA"), which is entrusted to manage the assets of NIPPON REIT Investment Corporation ("NIPPON REIT"), announces today that it decided to adopt a new leasing service "Shikikin-Tsunagetoku?" ("New Product") on the joint development with JAPAN CORPORATE PROPERTY GUARANTEE Co., Ltd. ("JCPG"). New Product defers a security deposit to avoid double deposits and may promote leasing activities. SRA will introduce New Product to the properties held by NIPPON REIT with the aim to strengthen its competitiveness in its leasing activity by supporting moving-into the properties, thereby contributing to the internal growth of NIPPON REIT. Details are as follows:

1. Purpose of the development and introduction of New Product and its content

SRA developed leasing packages such as "Select Office (Note1)", "ittoku (Note2)" and "sikittoku (Note3)" to improve competitiveness power of the properties held by NIPPON REIT through differentiation by the leasing packages.

The New Product is leasing service that defer a security deposit at the timing of conclusion of lease contract until refund of the deposit for a current lease contract up to nine months, thus tenants may avoid double deposits when they move their offices and realize smooth moving from the current to the new. NIPPON REIT will make guarantee contract with JCPG during the period of deposit deferring. NIPPON REIT bears all of the guarantee charge for the contract.

The movement of consideration for future working style and improvement of working environment tends to wider mainly in large enterprises after spreading the COVID-19 contagion. In addition, importance of efficient use of cash on hand has been increasing weighted under current economic environment, SRA believes that the use of the New Product will lead further improvement of profitability by differentiating properties held by NIPPON REIT from competitive properties.

NIPPON REIT will seek to activate the office rental market further by proposing innovative rental style of offices and grow with our tenants.

(Note1) "Select Office" is leasing service which NIPPON REIT bears interior work that a tenant selects freely with realistic image through Virtual Realty to reduce expenses and workload of tenant at the time of office relocation

(Note2) "ittoku" is guarantee service which requires a lease deposit of one month's rent at the time of renting an office to reduce expenses of office relocation
(Note3) "shikittoku" is guarantee service that half amount of deposit that the tenant places at the time of moving in will be returnable after the end of original lease contract period under the certain level of financial condition, thus the tenant use the refund for their business efficiently.

2. Overview of JCPG

(1) Name	JAPAN CORPORATE PROPERTY GUARANTEE Co., Ltd.
(2) Address	3F, Toranomon Takagi Building, 7-2, Nishi-shimbashi 1-chome, Minato-ku, Tokyo
(3) Representative	Junya Toyooka, Representative Director and President
(4) Main business	Credit guarantee business
(5) Capital	489 million yen (including a capital reserve) (as of the end of June 2020)
(6) Date of establishment	September 16, 2011

3. Future outlook

The forecast of the management status for fiscal period ending June 2020 (from January 1, 2020 to June 30, 2020) and fiscal period ending December 2020 (from July 1, 2020 to December 31, 2020) announced in the "Summary of Financial Results for the Fiscal Period Ended December 31, 2019 (REIT)" dated February 19, 2020 remains unchanged because the impact will be minimal.

* NIPPON REIT website : http://www.nippon-reit.com/en

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