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For Immediate Release

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Notice Concerning GRESB Real Estate Survey Results

NIPPON REIT Investment Corporation ("NIPPON REIT") hereby announces that it received "3 stars" in "GRESB Rating", which is evaluated in 5 grades depending on the relative ranking of the total GRESB score, for the third consecutive year in the GRESB Real Estate Survey conducted in 2020.

1. Overview of GRESB Real Estate Survey

GRESB is an international organization dedicated to annually assessing the environmental, social and governance (ESG) performance of actual assets including real estate portfolio and infrastructure etc., which was established in 2009 primarily by major European pension fund groups having led the United Nations-supported Principles for Responsible Investment into practice.

Over 100 companies of GRESB's Investor Members use GRESB's Survey data for selection of and dialogue with investment targets. In Japan, Development Bank of Japan Inc. and other several Investors have actively supported GRESB as one of the Investor Members and also The Association for Real Estate Securitization (ARES), Japan Real Estate Institute(JREI) and Japan Sustainable Building Consortium (JSBC) have been cooperative as its industry partners to promote GRESB's initiatives.

In 2020, 1,229 real estate companies worldwide participated in the Survey and the number of participants shows an increasing trend. For more details of GRESB, please refer to its website (http://gresb.com/).

2. Survey Results

NIPPON REIT has received “3 stars” in “GRESB Rating”, which is evaluated in 5 grades depending on the relative ranking of the total GRESB score. It also has been ranked as “Green Star”, for the fourth consecutive year since 2017 the highest in the four available categories, which is awarded to real estate companies that can demonstrate outstanding sustainability performance in terms of both “Management & Policy” and “Implementation & Measurement”.

3. Future Measures

NIPPON REIT and Sojitz REIT Advisors K.K. which is entrusted to manage the assets of NIPPON REIT continuously endeavor to manage the portfolio incorporating ESG issues so as to realize the basic policy of NIPPON REIT, “Focusing on income growth and stability to maximize unitholders’ value” in collaboration with Sojitz Corporation Group.

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

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