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For Immediate Release

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Notice Concerning GRESB Real Estate Assessment Results

NIPPON REIT Investment Corporation ("NIPPON REIT") hereby announces that in 2021 GRESB Real Estate Assessment, it has achieved "3 Stars" in GRESB Rating, received "Green Star" designation for the fifth consecutive years, and earned the highest "A" level for the GRESB Public Disclosure for the second year in a row.

1. About GRESB

GRESB is an annual benchmarking assessment that measures ESG (Environmental, Social and Governance) integration of real estate companies and funds and it is also the name of organization which runs the assessment. GRESB was founded in 2009 by a group of major European pension funds who played leading roles in launching Principles for Responsible Investment (PRI).

Currently, 140 Investor Members (with more than $47 trillion in assets under management) use GRESB data for their investment decision-making and engagement with investees, and several institutions from Japan including Government Pension Investment Fund (GPIF) utilize GRESB Assessment results. In 2021, 1,520 listed or private real estate companies/funds participated in GRESB Real Estate Assessment.

GRESB website: http://gresb.com/

2. Survey Results

In the 2021 GRESB Real Estate Assessment, NIPPON REIT has received “3 Stars” in GRESB Rating, which is based on GRESB Overall Score and its quintile position relative to global participants, and designated as a “Green Star” for the fifth consecutive year since the first participation in 2017, through its high performance both in “Management Component” that evaluates policies and organizational structure for ESG promotion, and “Performance Component” that assesses environmental performance and tenant engagement of its properties. In addition, NIPPON REIT has achieved the highest “A” level for the GRESB Public Disclosure, which assess the width of ESG disclosure.

3. Future Measures

NIPPON REIT and Sojitz REIT Advisors K.K., the asset manager of NIPPON REIT, continuously endeavor to manage the portfolio incorporating ESG issues so as to realize the basic policy of NIPPON REIT, which is “to focus 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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