June 30, 2023

For Immediate Release

Real Estate Investment Trust Securities Issuer:
NIPPON REIT Investment Corporation
1-18-1, Shimbashi, Minato-ku, Tokyo
Toshio Sugita
Executive Officer
(Securities Code: 3296)
Asset Management Company:
SBI REIT Advisors Co., Ltd.
Yasushi Iwasa
President & CEO
Contact: Takahiro Ishii
General Manager
Corporate Planning Department
Finance & Planning Division
(TEL: +81-3-5501-0080)

Notice Concerning Completion of Transfer of Real Estate Trust Beneficiary Interest in Japan

NIPPON REIT Investment Corporation ("NIPPON REIT") announces that today, it has completed the transfer of the following asset, as announced in the press release titled "Notice Concerning Transfer and Acquisition of Real Estate Trust Beneficiary Interests in Japan" dated June 29, 2023.

1. Overview of the Property Transferred

Property Number (Note 1)	Real Estate in Trust (Property Name)	Location	Transfer Price (million yen) (Note 2)	Purchaser
B-24	Imazaki Mansion N1	Higashiosaka, Osaka	1,050	K.K. Nakayama

Note 1: "Property number." is the number of each property in accordance with each asset type designated by NIPPON REIT. "A" represents office and "B" represents residential.

Note 2: "Transfer price" is the price of trust beneficiary interests in real estate on purchase and sales agreements of trust beneficiary rights in real estate. Furthermore, the transfer price does not inclued consumption taxes, local consumption taxes and various expenses required for the transfer and is rounded down to the nearest million yen.

2. Other

Please refer to the "Notice Concerning Transfer and Acquisition of Real Estate Trust Beneficiary Interests in Japan" dated June 29, 2023 for details.

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

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