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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:
Sojitz REIT Advisors K.K.
Toshio Sugita
President & CEO
Contact: Takahiro Ishii
General Manager
Corporate Planning Department
Finance & Planning Division
(TEL: +81-3-5501-0080)

Notice Concerning Completion of Acquisition of Asset

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces that it has today completed the acquisition of following assets, as announced in the press release “Notice Concerning Acquisition and Leasing of Asset” dated June 8, 2018.

1. Overview of acquisition

Property No. (Note 1)	Real estate/real estate in trust (Property name) (Note 2)	Location	Acquisition price (million yen) (Note 3)	Seller
A-58	Towa Kandanishikicho Building	Chiyoda ward, Tokyo	960	Godo Kaisha NRT Growth 13
A-59	Yusen Higashi-Nihombashi Ekimae Building	Chuo ward, Tokyo	1,152	Godo Kaisha Nicolas Capital 11
A-60	Hiroo ON Building	Shibuya ward, Tokyo	2,392	Godo Kaisha Nicolas Capital 11
A-61	TK Gotanda Building	Shinagawa ward, Tokyo	4,130 (Note 4)	Not disclosed (Note 5)
A-62	Gotanda Sakura Building	Shinagawa ward, Tokyo	1,460	Not disclosed (Note 5)
A-63	Esprit Kameido	Koto ward, Tokyo	1,265	Godo Kaisha NRT Growth 13
A-64	Alte Building Higobashi	Osaka, Osaka	1,453	Godo Kaisha Nicolas Capital 11
A-65	DIA Building Meieki	Nagoya, Aichi	1,167	Godo Kaisha Nicolas Capital 11
B-10	Residence Hiroo	Minato ward, Tokyo	2,590	Godo Kaisha Nicolas Capital 10
B-11	(Tentative) Residence Nihombashi Hakozaki (Note 6)	Chuo ward, Tokyo	1,300	Not disclosed (Note 5)
B-12	Primegate Iidabashi (Note 7)	Shinjuku ward, Tokyo	5,200	Godo Kaisha NRT Growth 12
B-13	Residence Edogawabashi	Shinjuku ward, Tokyo	1,230	Godo Kaisha Nicolas Capital 11
B-14	Merveille Senzoku	Ota ward, Tokyo	740	Godo Kaisha Nicolas Capital 10

B-15	Field Avenue (Note 8)	Ota ward, Tokyo	3,110	Godo Kaisha NRT Growth 12
B-16	Domeal Kitaakabane	Kita ward, Tokyo	785	Not disclosed (Note 5)
B-17	Dormy Kitaakabane	Kita ward, Tokyo	986	Not disclosed (Note 5)
B-18	Splendid Shin-Osaka III	Osaka, Osaka	2,428	Godo Kaisha Nicolas Capital 10
B-19	ZEPHYROS Minami-horie	Osaka, Osaka	1,608	Godo Kaisha Nicolas Capital 11
B-20	Charmant Fuji Osakajominami	Osaka, Osaka	905	Godo Kaisha Nicolas Capital 10
B-21	Piacere Fuminosato	Osaka, Osaka	571	Godo Kaisha Nicolas Capital 10
C-3	BECOME SAKAE	Nagoya, Aichi	4,770	Godo Kaisha NRT Growth 12
Total	21 properties	—	40,202	—

(Note 1) "Property No." is the number of each property in accordance with each asset type designated by NIPPON REIT. "A" represents office, "B" represents residence, and "C" represents retail. Property No. are numbered by asset type in order of the date of acquisition.

(Note 2) The type of asset of A-62 is real estate and the type of the other assets are real estate trust beneficiary interest.

(Note 3) "Acquisition price" is the acquisition price of each asset stipulated in respective sales and purchase agreements or memorandum of understanding on the succession of the status of the buyer stipulated in the agreement to purchase the real estate trust beneficiary right, letter of intent to purchase and confirmation, and agreements to purchase the real estate beneficiary right concluded based on the relevant letter of intent and confirmation. Furthermore, the Acquisition price excludes consumption taxes, local consumption taxes and various expenses required for the acquisition, and is rounded down to the nearest million yen.

(Note 4) NIPPON REIT has succeed, from a domestic non-financial corporation, the status of the buyer stipulated in the agreement to purchase the real estate beneficiary right concluded between the seller and such corporation as of today. NIPPON REIT has agreed with such corporation to pay 30 million yen (not including consumption tax) to such corporation as consideration for the succession of the status of the buyer. The amount of this consideration is not included in the Acquisition price as above.

(Note 5) Not disclosed because consent has not been obtained from the seller.

(Note 6) Concerning B-11, NIPPON REIT is scheduled to change the property name of each of these properties promptly after acquisition. Therefore, for the property names of the properties, the new name after the scheduled change is shown as "(Tentative)". NIPPON REIT is to implement the property name change after notifying end tenants of the timing, etc. thereof. The scheduled changed property names are based on the plans as of today and are subject to change without prior notice, or the property name change may possibly not be implemented at all.

(Note 7) Part of the building (1F to 4F) is named "S&S Building" as an office/retail store. However, "Primegate lidabashi" includes the office area thereof.

(Note 8) This property includes a separate building, which is structurally independent from the main building, and these two buildings are counted as one property.

2. Other

Please refer to the "Notice Concerning Acquisition and Leasing of Asset" dated June 8, 2018 for details.

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

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