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For Immediate Release

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ORIX JREIT Announces the Applicable Interest Rates of the Debt Financing

TOKYO, September 18, 2008 — ORIX JREIT Inc. (“OJR”) announced that the applicable interest rates of the debt financing, announced on March 13 ,2007 and September 9, 2008, were determined as below.

Lender	Borrowing amount	Applicable interest rate (Applicable period)	Draw down date	Maturity	Remarks
The Norinchukin Bank	JPY 8.5 billion	1.30833% (From September 22, 2008 to December 21, 2008)	March 19, 2007	March 19, 2012	Un-secured, Non-guaranteed Floating rate
The Sumitomo Trust and Banking Company, Limited Mitsubishi UFJ Trust and Banking Corporation Sumitomo Mitsui Banking Corporation Mizuho Corporate Bank, Ltd.	JPY 14 billion	1.25833% (From September 22, 2008 to December 21 , 2008)	September 22, 2008	December 22, 2008	Un-secured, Non-guaranteed

* As a result of signing the interest swap agreement, the interest rate for the debt financing of was fixed at 1.78543% until maturity.

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