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For Immediate Release

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ORIX JREIT Announces a New Debt Financing

TOKYO, May 13, 2009 — ORIX JREIT Inc. (“OJR”) today announced that it has decided to borrow funds through the commitment line established on June 6, 2007.

1. Reason for the new debt financing

To secure funds needed for the refinancing of short-term loan coming due on May 25, 2009.

2. New debt finance summary

(1) Lenders	The Sumitomo Trust and Banking Company, Limited, Mitsubishi UFJ Trust and Banking Corporation, Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd.
(2) Loan amount	JPY 20 billion
(3) Applicable interest rate	To be determined
(4) Draw down date	May 25, 2009
(5) Loan terms	Un-secured, Non-guaranteed
(6) Maturity	June 5, 2009
(7) Principal payment	Bullet payment at maturity

3. Change in LTV from the above new debt financing

	Before	After	Change
Short-term borrowings	JPY 20,000 million	JPY 20,000 million	-
Long-term borrowings	JPY 106,500 million	JPY 106,500 million	-
[Long-term debt due within one year]	[JPY 29,000 million]	[JPY 29,000 million]	[-]
Total interest-bearing debt	JPY 126,500 million	JPY 126,500 million	-
Interest-bearing debt ratio	48%	48%	-

Note: Interest-bearing debt ratio is calculated by dividing the total interest-bearing debt by the sum of interest bearing-debt and total equity. Individual numbers are rounded off to whole numbers. As a result, change in the interest-bearing debt ratio may not be consistent with the corresponding figures as a result of rounding.

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