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For Immediate Release

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ORIX JREIT Announces New Debt Financing

TOKYO, July 7, 2010— ORIX JREIT Inc. (“OJR”) today announced the following decision on a new debt financing.

1. New debt finance summary

Short-term debt

a. Lenders	The Sumitomo Trust and Banking Company, Limited, Mitsubishi UFJ Trust and Banking Corporation, Mizuho Corporate Bank, Ltd.
b. Loan amount	JPY 14,444,444,445
c. Applicable interest rate	To be determined*
d. Draw down date	July 20, 2010
e. Loan terms	Based on the commitment line dated June 15, 2010
f. Maturity	August 20, 2010
g. Principal payment	Bullet payment at maturity
h. Collateral	Un-secured, Non-guaranteed
i. Reason for new debt financing	Repayment of JPY 14,444 million of the short-term loan, which was borrowed through the commitment line, coming due on July 20, 2010

Note: The interest rate shall be announced at a later date, as soon as they are finalized.

2. Total amount to be borrowed, specific use of funds and scheduled repayment dates

1) Total amount

JPY 14,444,444,445

2) Specific use of funds and scheduled repayment dates

Specific use	Amount (JPY million)	Repayment date
Repayment of JPY 14,444 million of the short-term loan, which was borrowed through the commitment line, coming due on July 20, 2010	14,444	July 20, 2010

3. Change in LTV from the above new debt financing

(In millions of yen)

	Before (As of July 7, 2010)	After (As of July 20, 2010)	Change
Short-term borrowings	14,444	14,444	
Long-term borrowings	112,868	112,868	
[Long-term debt due within one year]	[39,750]	[39,750]	
Total of borrowings	127,312	127,312	
Investment corporation bonds	12,000	12,000	
Sum of borrowings and investment corporation bonds	139,312	139,312	
Other interest-bearing debt			
Total interest-bearing debt	139,312	139,312	
Interest-bearing debt ratio	50%	50%	

Note:

1. Interest-bearing debt ratio is calculated by dividing the total interest-bearing debt by the sum of interest bearing-debt and total equity.
2. 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.

4. Additional information for investors

This new debt financing will not affect the investment risks described in OJR's Securities Report (*Yukashoken Hokokusho*) for the 16th fiscal period ended February 28, 2010.

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