

Appointment of Nippon Jisho as a Property Manager

ORIX JREIT Inc. (OJR) announced today that its Board of Directors approved the appointment of Nippon Jisho as a subcontractor to ORIX Asset Management Corporation (OAM) as a property manager. Nippon Jisho will be responsible for the management of 6 properties (listed below) effective from August 1. Nippon Jisho is a 100% owned subsidiary of ORIX Corporation (ORIX). Nippon Jisho was selected on a commercial arms-length basis in a competitive bidding process.

- OX Basho no Tsuji
- OX Otsu
- DaVinci Shiroganedai
- Landic Minami Azabu
- Center Machiya
- Landic Nagai

Average fee rate is about 1.8% of gross revenue (excluding utility charges). These rates represent an approximate 23% reduction compared to existing contracts, and is consistent with the strategy of reducing operating costs, whilst maintaining high quality services to its tenants.

Nippon Jisho was founded in 1996. It has an established track record of real estate development, consulting, brokerage and management of office buildings and residential properties. ORIX acquired Nippon Jisho in 2001.

ORIX JREIT Inc. is a JREIT listed on the Tokyo Stock Exchange (code: 8954). It has a portfolio of 40 properties, the majority of which are located in the Tokyo metropolitan area. ORIX Asset Management Corporation is the asset management company of ORIX JREIT.