

[Provisional Translation Only]

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For Immediate Release

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ORIX JREIT Announces a New Debt Financing

TOKYO, March 15, 2007 — ORIX JREIT Inc. (“OJR”) announced that it has decided to borrow funds through the commitment line established on March 30, 2006.

1. Reason for the new debt financing

To secure funds needed for the acquisition of Nihonbashi Honcho 1-chome Building.

2. New debt finance summary

- | | |
|------------------------------|--|
| (1) Lenders | • The Sumitomo Trust and Banking Co., Ltd. • Mitsubishi UFJ Trust and Banking Corporation • Sumitomo Mitsui Banking Corporation • Mizuho Corporate Bank, Ltd. • The Bank of Tokyo-Mitsubishi UFJ, Ltd. |
| (2) Loan amount | JPY 10.5 billion |
| (3) Applicable interest rate | To be determined |
| (4) Draw down date | March 28, 2007 |
| (5) Loan terms | Un-secured, Non-guaranteed, Floating rate |
| (6) Maturity | June 20, 2007 |
| (7) Principal payment | Bullet payment at maturity |

Reference:

The following table summarizes the change in LTV from the above new debt financing.

| | Before | After | Change |
|--------------------------------------|--------------------|--------------------|--------------------|
| Short-term borrowings | JPY 1,000 million | JPY 11,500 million | JPY 10,500 million |
| Long-term borrowings | JPY 84,650 million | JPY 84,650 million | JPY 0 million |
| [Long-term debt due within one year] | [JPY 0 million] | [JPY 0 million] | [JPY 0 million] |
| Total interest-bearing debt | JPY 85,650 million | JPY 96,150 million | JPY 10,500 million |
| Interest-bearing debt ratio | 41% | 44% | 3% |

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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