

For Immediate Release

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ORIX JREIT Announces New Debt Financings

TOKYO, February 5, 2018 — ORIX JREIT Inc. (“OJR”) announces that its asset management company, ORIX Asset Management Corporation, determined new debt financings as described below.

1. Total amount of debt financings, use of proceeds and the scheduled timing of disbursement

(1) Total amount of debt financings

JPY 5.00 billion

(2) Use of proceeds and the scheduled timing of disbursement

Use of proceeds	Total amount of debt financings (JPY million)	The scheduled timing of disbursement
To allocate funds to repay JPY 5,000 million of OJR’s Fifth Series of Unsecured Bonds due on February 8, 2018.	5,000	February 8, 2018

2. New debt financings summary

(1) Long-term loan

a. Lender	Sumitomo Mitsui Trust Bank, Limited
b. Loan amount	JPY 3,000,000,000
c. Applicable interest rate ^(Note 2,3)	Base rate according to JBA 1-month JPY TIBOR + 0.15%
d. Drawdown date	February 8, 2018
e. Method of borrowing	Based on the term loan agreement dated February 6, 2018
f. Maturity date	February 22, 2021
g. Principal payment	Bullet payment on the maturity date
h. Collateral / Guarantee	Un-secured / Non-guaranteed
i. Purpose for new debt financing	To allocate funds to partially repay JPY 5,000 million of OJR’s Fifth Series of Unsecured Bonds due on February 8, 2018.

(2) Long-term loan

a. Lender	Sumitomo Mitsui Banking Corporation
b. Loan amount	JPY 2,000,000,000
c. Applicable interest rate ^(Note 2,3)	Base rate according to JBA 1-month JPY TIBOR + 0.15%
d. Drawdown date	February 8, 2018
e. Method of borrowing	Based on the term loan agreement dated February 6, 2018
f. Maturity date	February 22, 2021
g. Principal payment	Bullet payment on the maturity date
h. Collateral / Guarantee	Un-secured / Non-guaranteed
i. Purpose for new debt financing	To allocate funds to partially repay JPY 5,000 million of OJR's Fifth Series of Unsecured Bonds due on February 8, 2018.

Notes

1. The first interest is scheduled to be paid on March 20, 2018, each interest is thereafter scheduled to be paid on the 20th of every month by the maturity date and on the principal payment date respectively. But if any such date is not a business day, payment shall be made on the next business day or, if such next business day is in the following month, the immediately preceding business day.
2. Base rate applicable to the calculation period for the interest payable on the interest payment date based on JBA 1-month JPY TIBOR is determined prior to 2 business days from the latest interest payment date.
3. For Base rate based on JBA 1-month JPY TIBOR, please see the website of the JBA TIBOR administration.
<http://www.jbatibor.or.jp/english/>

3. Change in debts and so forth after the drawdowns

Unit: million yen

	Before drawdowns As of February 5, 2018	After drawdowns As of February 8, 2018	Change
Short-term loans	—	—	—
Long-term loans	268,517	273,517	+5,000
Total of loans	268,517	273,517	+5,000
Investment corporation bonds	19,500	14,500	-5,000
Sum of loans and investment corporation bonds	288,017	288,017	—
Other interest-bearing liabilities	—	—	—
Total interest-bearing liabilities	288,017	288,017	—
LTV based on total assets ^(Note 1,3)	43.7%	43.7%	—
LTV based on unitholders' capital ^(Note 2,3)	47.1%	47.1%	—

Notes

1. "LTV based on total assets" (%) = Interest-bearing liabilities ÷ Expected total assets × 100
"Expected total assets" is calculated by adding the net increase amount of interest-bearing liabilities and unitholders' capital since September 1, 2017 to the total assets as of the end of the 31st fiscal period ended August 31, 2017.
2. "LTV based on unitholders' capital" (%) = Interest-bearing liabilities ÷ (Interest-bearing liabilities + Unitholders' capital) × 100
3. Each LTV figure is rounded to the one decimal place. Accordingly, each change in the LTV figures may not tally due to rounding error.

4. Additional information for investors

With respect to the risks associated with new debt financings, the content of “Investment Risks” stated in our Security Report (*Yukashoken Hokokusho*) for the 31st fiscal period ended August 31, 2017, has not changed.

Notes

1. This is the English translation of original Japanese documents and is provided solely for information purposes. If there are any discrepancies between the translation and the Japanese original, the latter shall prevail.
2. The original Japanese version of this announcement is being distributed today to the Kabuto Club, the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Construction Specialty Publication Press Club.