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For Immediate Release

REIT Issuer

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**Notice Concerning Renewal of Fixed Term Lease Agreement with Existing Tenant
(Expiration on March 31,2021) at Urbannet Gotanda NN Building**

Premier Investment Corporation ("PIC") announces it today renewed a fixed term lease agreement (the "Agreement") for six months with an existing tenant of a property owned by PIC, Urbannet Gotanda NN Building and the agreement is expected to expire on March 31,2021.

1. Overview of The Agreement

Tenant Name	NTT Data Business Systems Corporation
Property Name	Urbannet Gotanda NN Building
Leased Space	5,182.81m ²
Percentage to Total Leased Space of the Building	75.6%
Percentage to Total Leased Space of All Assets Owned by PIC	1.9% (Note 1)
Agreement Period	From October 1,2020 To March 31, 2021

(Note 1) "Leased Space" as a percentage of the total leased space of all assets owned by PIC as of July 31, 2020 (270,764.29m²).

(Note 2) "Rental Revenues" and "Deposit/Guarantee" are not disclosed because consent to disclose the information has not been obtained from the tenant above.

2. Outlook

Since the expiration date of the Agreement will be March 31, 2021, the expiration will have no impact on the performance forecast for the fiscal period ending October 31,2020 (the 36th fiscal period: May 1, 2020 – October 31, 2020) in the Financial Report (Japanese "Kessan Tanshin" report) for the Fiscal Period ended April, 2020 (November 1, 2019 – April 30, 2020) announced on June 18, 2020.

In addition, The impacts on the forecast of results for the fiscal period ending April 30, 2021 (the 37th fiscal period: November 1, 2020 – April 30, 2021) is minimal. Accordingly, PIC makes no change to the performance forecast for the said fiscal period described in the "Financial Report (Japanese "Kessan Tanshin" report) above mentioned.

* PIC's website is <https://www.pic-reit.co.jp>

* Neither PIC nor Premier REIT Advisors Co., Ltd. makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.