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For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Notice Concerning Re-Receiving of Right of First Negotiation from Sponsor

NIPPON REIT Investment Corporation ("NIPPON REIT") announces that it has been re-granted the right of first negotiation ("the right of first negotiation") pertaining to an acquisition of asset announced in "Notice Concerning Receiving of Right of First Negotiation from Sponsor" on January 31, 2020 by its sponsor, Sojitz Corporation.

1. Overview of the right of first negotiation to be granted

- (1) Counterparty who grants the right: Sojitz Corporation
- (2) Asset: Real estate in trust as asset under management
- (3) Real estate in trust: Muse Ryogoku II
Meister house Kawasaki
Minami-Horie apartment Grande
Minami-Horie apartment Cielo
Minami-Horie apartment Rio
LIESSE Tsurumai
- (4) First negotiation price: ¥4,330 mn(Note)
- (5) Period: From November 1, 2020 to end of November 2021

(Note) "First negotiation price" excludes consumption taxes, local consumption taxes and various expenses required for the acquisition.

Please refer to "Notice Concerning Receiving of Right of First Negotiation from Sponsor" dated January 31, 2020 for details of the properties that are treated as a trusted property under the trust beneficiary interests in real estate.

2. Reason

The right of first negotiation has been re-granted to NIPPON REIT because the right of first negotiation will expire as of the end of October 2020.

3. Future outlook

The forecast of the management status for the fiscal periods ending December 2020 (from July 1, 2020 to December 31, 2020) and June 2021 (from January 1, 2021 to June 30, 2021) announced in the "Summary of Financial Results for the Fiscal Period Ended June 30, 2020 (REIT)" dated August 17, 2020 remains unchanged because the impact will be none.

* NIPPON REIT Investment Corporation website: <http://www.nippon-reit.com/en>

This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.