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For Immediate Release

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### Notice Concerning Conclusion of Interest Rate Swap Agreement

NIPPON REIT Investment Corporation ("NIPPON REIT") announces today the following Interest Rate Swap Agreement (the "Swap Agreement") has been concluded concerning the part of the borrowing of funds announced in "Notice Concerning Borrowing of Funds" dated March 26, 2021 (the "Borrowing").

- Reason for the conclusion of the Swap Agreement  
To convert the interest rate payable for the Borrowing into a fixed rate and hedge the risks against interest rate fluctuations.
- Content of the Swap Agreement

Counterparty	Notional Amount (mn yen)	Interest Rate (Note1)		Commence-ment Date	Termination Date	Corresponding Loan		
		Fixed interest rate payable	Floating interest rate receivable			Loan No.	Loan Amount (mn yen)	Loan Period
Nomura Securities Co., Ltd.	2,950	0.0330% (Note2)	JBA Japanese Yen TIBOR applicable to the respective interest calculation period of the Loan No. 69	August 20, 2021	April 20, 2028	069	2,950	6 years 8 months
Mizuho Bank, Ltd.	3,100	0.0486% (Note3)	JBA Japanese Yen TIBOR applicable to the respective interest calculation period of the Loan No. 70	August 20, 2021	August 20, 2029	070	3,100	8 years

(Note1) Interest payment date shall be the 20th day of every January, April, July and October until the termination date (if the date is not a business day, then it shall be the next business day.).

(Note2) The interest rate payable for the Loan No.69 will be fixed at 0.4230% by the Swap Agreement.

(Note3) The interest rate payable for the Loan No.70 will be fixed at 0.5536% by the Swap Agreement.

(Note4) Please refer to "Notice Concerning Borrowing of Funds" dated March 26, 2021 for detail of loan. Furthermore, Interest Rate Swap Agreement for the loan No.68 has not been concluded as of today.

### 3. Future outlook

The forecast of the management status for the fiscal period ending December 2021 (from July 1, 2021 to December 31, 2021) and June 2022 (from January 1, 2022 to June 30, 2022) announced in the “Summary of Financial Results for the Fiscal Period Ended June 30, 2021 (REIT)” dated August 17, 2021 remain unchanged because the impact will be minimal.

### 4. Other matters necessary for investors’ appropriate understanding/judgment of the concerned information

Concerning the risks associated with the conclusion of the Swap Agreement, there is no change from the content of “Part I. Fund Information; Section 1. Status of Fund; 3. Investment Risks” of the Securities Reports submitted on March 26, 2021.

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

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