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For Immediate Release

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Notice Concerning Completion of Property Transfer
<Sphere Tower Tennozu>

NTT UD REIT Investment Corporation ("NUD") announces the Completion today of its transfer of the following property as announced in the "Notice Concerning Property Acquisition and Transfer" dated October 18, 2021.

1. Overview of the Transfer

Property Name	Sphere Tower Tennozu
Property Location	Shinagawa Ward, Tokyo
Type of Asset for Sale	Quasi co-ownership interest of beneficiary interest in real estate (67% ownership)
Sale Price	18,000 million yen (Note)

(Note) "Sale Price" represents the transaction price before taxes, not deducting various expenses required for the transfer of the property.

2. Other

For details regarding the Transfer of the property described above, please refer to "Notice Concerning Property Acquisition and Transfer" announced on October 18, 2021.

* NUD's website is <http://www.nud-reit.co.jp/en/>

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