

January 31, 2022

For Immediate Release

Investment Corporation

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(TSE code: 8952)

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Announcement of Receiving the ZEB Ready Certification (Daido Seimei Niigata Building)

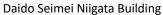
Japan Real Estate Investment Corporation ("JRE") hereby announces that one of its properties, Daido Seimei Niigata Building, has received a ZEB* Ready Certification as well as 5 Stars Certification by Building-Housing Energy-efficiency Labeling System ("BELS") as described below.

This is the second ZEB certified building in JRE's portfolio.

| Property Name | Location | Certification Rank | ZEB Certification |
|----------------------|-----------------------|--------------------|-------------------|
| Daido Seimei Niigata | Niigata City, Niigata | **** | ZEB Ready |
| Building | | | |

Evaluator: The Building Center of Japan.







*A ZEB (Zero Energy Building) is a building that aims at net zero energy balance, which is evaluated in the BELS certification system in 4 stages, ZEB, Nearly ZEB, ZEB Ready, and ZEB Oriented. For details about BELS and ZEB, please refer to the URL below.

BELS: https://www.hyoukakyoukai.or.jp/bels/bels.html (in Japanese only)

ZEB: http://www.env.go.jp/earth/zeb/index.html (in Japanese only)

The above evaluation is based on the design and renovation plan for the building, assuming that the renovation will be carried out in the future. We will determine the actual timing of the renovation works considering the long-term renovation plans for the entire portfolio.

JRE has obtained the ZEB Ready Certification with the advice of engineering experts. We will continue our efforts to realize ZEBs through renovations for other existing properties.

Going forward, JRE will continue to take sustainability seriously in its asset management. For more details on JRE's ESG initiatives, please refer to the following website.

JRE's ESG website: https://jre-esg.com/en/

This is the English translation of the announcement in Japanese dated January 31, 2022. No assurance or warranties are given for the completeness or accuracy of this English translation.