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For Immediate Release

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Notice Concerning Conclusion of Interest Rate Swap Agreements

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces today that the following interest rate swap agreements have been concluded for part of the borrowings announced in “Notice Concerning Borrowing of Funds” dated August 15, 2025 (the “Borrowings”).

1. Reason for the Conclusion of the Interest Rate Swap Agreements

To hedge against the risk of interest rate fluctuations by fixing the interest rate of the Borrowings.

2. Details of the Interest Rate Swap Agreements

Counterparty	Notional Amount (mm yen)	Interest Rate (Note 1)		Commencement Date	Termination Date	Corresponding Loan		
		Fixed interest rate payable	Floating interest rate receivable			Loan No.	Loan Amount (mm yen)	Loan Period
Mizuho Bank, Ltd.	1,300	1.2827% (Note 2)	JBA Japanese Yen TIBOR applicable to the respective interest calculation period of the Loan No. 100	August 20, 2025	August 20, 2029	100	1,300	4 years
Mizuho Bank, Ltd.	1,400	1.3443% (Note 3)	JBA Japanese Yen TIBOR applicable to the respective interest calculation period of the Loan No. 101	August 20, 2025	August 20, 2030	101	1,400	5 years
Aozora Bank, Ltd.	3,900	1.4020% (Note 4)	JBA Japanese Yen TIBOR applicable to the respective interest calculation period of the Loan No. 102	August 20, 2025	August 20, 2031	102	3,900	6 years

Note 1: The first interest payment date shall be February 20, 2026 and the subsequent interest payment date shall be the 20th day of February and August (If the day is not a business day, then it shall be the next business day) and the principal repayment date.

Note 2: The interest rate payable for the Loan No. 100 will be fixed at 1.5727% by the interest rate swap agreement.

Note 3: The interest rate payable for the Loan No. 101 will be fixed at 1.6743% by the interest rate swap agreement.

Note 4: The interest rate payable for the Loan No. 102 will be fixed at 1.7620% by the interest rate swap agreement.

Note 5: Please refer to “Notice Concerning Borrowing of Funds” dated August 15, 2025 for details of each borrowing.

3. Outlook

Forecasts of the management status for the fiscal period ending December 2025 (from July 1, 2025 to December 31, 2025) and the fiscal period ending June 2026 (from January 1, 2026 to June 30, 2026) announced in the “Summary of Financial Results for the Fiscal Period Ended June 30, 2025 (REIT)” dated August 15, 2025 remain unchanged as the impact of the conclusion of interest rate swap agreements will be minimal.

4. Others

Concerning the risks associated with the conclusion of the interest rate swap agreements, there is no change in “3. Investment Risks” under “Section 1. Status of Fund” of “Chapter I. Fund Information” in the Securities Reports submitted on March 28, 2025.

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

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