NIPPON REIT Investment Corporation

September 22, 2025

For Immediate Release

Real Estate Investment Trust Securities Issuer:
NIPPON REIT Investment Corporation
1-18-1 Shimbashi, Minato-ku, Tokyo
Yasushi Iwasa
Executive Officer
(Securities Code: 3296)
Asset Management Company:
SBI REIT Advisors Co., Ltd.
Yasushi Iwasa
President, Director & CEO
Contact: Miyuki Matsumoto
General Manager
Capital Market Department
Finance & Planning Division
(TEL: +81-3-5501-0088)

Notice Concerning Conclusion of Interest Rate Swap Agreement

NIPPON REIT Investment Corporation ("NIPPON REIT") announces today that the following interest rate swap agreement has 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 Agreement
To hedge against the risk of interest rate fluctuations by fixing the interest rate of the Borrowings.

2. Details of the Interest Rate Swap Agreement

Counterparty	Notional Amount (mm yen)	Interest Rate (Note 1)		Commence-ment Date	Termination Date	Corresponding Loan		
		Fixed interest rate payable	Floating interest rate receivable			Loan No.	Loan Amount (mm yen)	Loan Period
Mizuho Bank, Ltd.	1,200	1.5535% (Note 2)	JBA Japanese Yen TIBOR applicable to the respective interest calculation period of the Loan No. 103	September 25, 2025	September 22, 2031	103	1,200	6 years

Note 1: The first interest payment date shall be March 20, 2026 and the subsequent interest payment date shall be the 20th day of March and September (If the day is not a business day, then it shall be the next business day) and the termination date.
Note 2: The interest rate payable for the Loan No. 103 will be fixed at 1.8835% by the interest rate swap agreement.
Note 3: Please refer to "Notice Concerning Borrowing of Funds" dated August 15, 2025 for details of each borrowing.

3. Outlook
The 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) , as 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 agreement is expected to be minimal.

4. Others

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

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