

February 25, 2026

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 Determination of Price, Etc. Pertaining to
Issuance of New Investment Units and Secondary Offering of Investment Units**

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces that, concerning the issuance of new investment units and secondary offering of investment units for which a resolution was passed at a meeting of the board of officers of NIPPON REIT held on February 18, 2026, the following issue price, secondary distribution price, etc. were determined at a meeting of the board of officers of NIPPON REIT held today.

1. Issuance of new investment units through a public offering
 - (1) Number of investment units to be offered: 59,000 units
 - (2) Amount to be paid in (issue amount): 89,252 yen per unit
 - (3) Total amount to be paid in (issue amount): 5,265,868,000 yen
 - (4) Issue price (offer price): 92,527 yen per unit
 - (5) Total amount of issue price (offer price): 5,459,093,000 yen
 - (6) Application period: February 26, 2026 (Thursday)
 - (7) Payment period for deposit in units: February 26, 2026 (Thursday) to February 27, 2026 (Friday)
 - (8) Payment date: March 3, 2026 (Tuesday)
 - (9) Delivery date: March 4, 2026 (Wednesday)
 - (Note) The underwriters shall purchase and underwrite at the amount to be paid in (issue amount) and offer at the issue price (offer price).

2. Secondary offering of investment units (secondary distribution via over-allotment)
 - (1) Number of investment units to be distributed: 2,950 units
 - (2) Secondary distribution price: 92,527 yen per unit
 - (3) Total amount of secondary distribution price: 272,954,650 yen
 - (4) Application period: February 26, 2026 (Thursday)
 - (5) Payment period for deposit in units: February 26, 2026 (Thursday) to February 27, 2026 (Friday)
 - (6) Delivery date: March 4, 2026 (Wednesday)

Disclaimer: This press release is a document for making a public announcement concerning issuance of new investment units and secondary offering of investment units, and has not been prepared for the purpose of solicitation for investment. Investors should ensure that they read the prospectus for the issuance of new investment units and secondary offering of investment units, as well as any amendments thereto prepared by NIPPON REIT before they invest. Investors who make any investment do so at their own risk and discretion.

3. Issuance of new investment units by way of third-party allotment (“third party allotment”)
 - (1) Amount to be paid in (issue amount): 89,252 yen per unit
 - (2) Total amount to be paid in (issue amount) 263,293,400 yen
(Maximum):
 - (3) Application period (application date): March 25, 2026 (Wednesday)
 - (4) Payment date: March 26, 2026 (Thursday)

(Note) Investment units for which no application has been filed by the application period (application date) stated in (3) above shall not be issued.

<Reference>

1. Grounds for calculation of issue price and secondary distribution price
 - (1) Reference date of calculation and price: February 25, 2026 (Wednesday) 94,900 yen
 - (2) Discount rate: 2.50 %
2. Syndicate cover transaction period
February 27, 2026 (Friday) to March 24, 2026 (Tuesday)
3. Amount, use and scheduled outlay of funds to be procured
Proceeds from the public offering (5,265,868,000 yen) are scheduled to be used as the part of the funds for acquisition of specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan (Act No. 198 of 1951, as amended); the same applies hereinafter) (Note), including CIRCLES Nihonbashi Hamacho, PRIME GARDEN AKATSUKA, HOTEL RESOL AKIHABARA, THE BASEMENT HOTEL Osaka Honmachi and KEIYU Kawagoe Interchange Store (Leasehold land), which NIPPON REIT is scheduled to acquire on March 6, 2026 and March 30, 2026. Furthermore, proceeds from the issuance of new investment units by way of third-party allotment (263,293,400 yen in maximum), which was resolved on the same date as the public offering, are scheduled to be kept as cash on hand and deposited with financial institutions until the time of expenditure and used to fund future acquisitions of specified assets or used to repay part of the borrowings.
(Note) Please refer to “Notice Concerning Transfer and Acquisition of Real Estate Trust Beneficiary Interests in Japan” announced on December 19, 2025 and the accompanying “Notice Concerning Partial Change to Funds for Acquisition of Real Estate Trust Beneficiary Interests in Japan” announced on February 18, 2026, and “Notice Concerning Acquisition of Real Estate Trust Beneficiary Interests in Japan” announced on February 18, 2026 for details of such specified assets.

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

This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

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