

March 25, 2026

For Immediate Release

Investment CorporationJapan Real Estate Investment Corporation  
Jo Kato, Executive Director

(TSE code: 8952)

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## Announcement of the Pricing for the Issuance of New Investment Units and Secondary Offering of Investment Units

Japan Real Estate Investment Corporation (“JRE”) hereby announces its decision on the offering price and the selling price and other conditions as set forth below at its Board of Directors’ meeting of today regarding the issuance of new investment units and the secondary offering of investment units resolved at the Board of Directors’ meeting held on March 19, 2026:

### 1. Issuance of New Investment Units through Public Offering

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|---|---|
| (1) Number of investment units to be offered              | 161,200 units<br>Out of the above number of investment units to be offered, 70,493 units will be offered to overseas investors in international markets mainly in Europe and Asia (excluding the United States and Canada). |
| (2) Offering price  | JPY 115,898 per unit  |
| (3) Total amount of offering price                        | JPY 18,682,757,600  |
| (4) Amount to be paid in (subscription price)             | JPY 112,350 per unit  |
| (5) Total amount to be paid in (total subscription price) | JPY 18,110,820,000  |
| (6) Subscription period                                   | Thursday, March 26, 2026  |
| (7) Subscription deposit payment period                   | From Thursday, March 26, 2026 to Friday, March 27, 2026   |

Disclaimer: This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new investment units and secondary offering of investment units, and has not been prepared for the purpose of soliciting investment. This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

(8) Payment date Wednesday, April 1, 2026

(9) Delivery date Thursday, April 2, 2026

(Note) The Underwriters shall underwrite and purchase the investment units at the amount to be paid in (subscription price) and offer those investment units at the offering price.

## **2. Secondary Offering of Investment Units through Over-Allotment**

(1) Number of investment units to be sold 8,060 units

(2) Selling price JPY 115,898 per unit

(3) Total selling price JPY 934,137,880

(4) Subscription period Thursday, March 26, 2026

(5) Subscription deposit payment period From Thursday, March 26, 2026 to Friday, March 27, 2026

(6) Delivery date Thursday, April 2, 2026

## **3. Issuance of New Investment Units through Third-Party Allotment**

(1) Amount to be paid in (subscription price) JPY 112,350 per unit

(2) Total amount to be paid in (total subscription price) (upper limit) JPY 905,541,000

(3) Subscription period (subscription date) Thursday, April 23, 2026

(4) Payment date Friday, April 24, 2026

(Note) Investment units that no application for subscription are made during the subscription period (subscription date) mentioned in (3) shown above shall not be issued.

(Reference)

### **1. Computation of Offering Price and Selling Price**

(1) Reference date of calculation Wednesday, March 25, 2026

(2) Closing price of investment unit as of reference date of calculation JPY 120,800 per unit

(3) Discount rate 2.00%

(Note) Offering price and selling price are calculated by subtracting the projected distribution per unit of JPY 2,536 for the fiscal period ending March 2026 (49th fiscal period) from the closing price of JRE's investment units on the Tokyo Stock Exchange as of the reference date for calculation, and then applying the above discount rate.

## 2. Syndicate Cover Transaction Period

From Friday, March 27, 2026 to Wednesday, April 22, 2026

## 3. Use of the Proceeds

The proceeds (JPY 18,110,820,000) raised through the public offering will be applied toward acquisition of a specified asset (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan. The same shall apply hereinafter.) (Note 1) announced in the "Announcement of Acquisition of Domestic Real Estate and Trust Beneficiary Interest in Domestic Real Estate" dated March 19, 2026 and the repayment of a part of the short-term loan (with a principal amount of JPY 15.0 billion) (Note 2). Also, the maximum proceeds (JPY 905,541,000) raised through the issuance of new investment units by third-party allotment resolved on the same day of the resolution of the public offering will be kept as part of cash reserves to be used for future acquisitions of specified assets or repayment of loan.

(Note 1) This specified asset refers to CO・MO・RE YOTSUYA (additional acquisition) for an acquisition price (planned) (Note 3) of JPY 15.5 billion.

(Note 2) This short-term loan was used towards the acquisition of Shinjuku Eastside Square (additional acquisition) for an acquisition price of JPY 20.3 billion. The short-term loan is as described in the "Announcement of Debt Financing" dated March 11, 2026.

(Note 3) The acquisition price and the acquisition price (planned) of each property are rounded down to the first decimal place.

This is the English translation of the announcement in Japanese dated March 25, 2026.

No assurance or warranties are given for the completeness or accuracy of this English translation.

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