

For Immediate Release

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)
Yukako Oshimi
Executive Director

Asset Management Company:

ORIX Asset Management Corporation
Ikuya Onda
President and CEO

Inquiries:

Takayuki Hirasawa
General Manager
Financial Planning Department
TEL : +81 3 5776 3323

ORIX JREIT Announces Acquisition of “KAMATA PRIME” and Disposition of “Hamamatsu Act Tower” and Change in Subsidiary Company of Asset Management Company

TOKYO, March 10, 2026— ORIX JREIT Inc. (“OJR”) announced that our asset management company, ORIX Asset Management Corporation (“OAM”), determined to acquire and dispose of properties (hereafter, “the acquisition” and “the disposition,” and referred to collectively as “the transaction”), and change in subsidiary company (building management company of the property to be disposed of) of OAM, as described below.

1. The Transaction Summary

1) The Acquisition Summary

- i. Contract date: March 10, 2026
- ii. Transaction party: Japanese limited liability company ^(Note 1)
- iii. Intermediary: Yes
- iv. Summary of property to be acquired

Type	Property name	Location	Acquisition price	Appraisal NOI yield ^(Note 2)	Appraisal yield after depreciation ^(Note 3)	Acquisition date
Office	KAMATA PRIME	Ota-ku Tokyo	11,300 million yen	3.8%	3.5%	March 31, 2026

2) The Disposition Summary

- i. Contract date: March 10, 2026
- ii. Transaction party: Japanese limited liability company ^(Note 1)
- iii. Intermediary: Yes
- iv. Summary of property to be disposed of

Type	Property name	Location	Disposition price (Disposition ratio)	Book value ^(Note 4,5)	Gain/loss on disposition ^(Note 4,5)	Disposition date
Office	Hamamatsu Act Tower	Hamamatsu-shi Shizuoka	6,860 million yen (40%)	5,997 million yen	685 million yen	March 27, 2026
			10,290 million yen (60%)	9,345 million yen	838 million yen	September 1, 2026
(Total)			17,150million yen	15,342 million yen	1,523 million yen	-

Notes:

- 1 Not disclosed as the consent of the transaction party could not be obtained.
- 2 The “Appraisal NOI yield” of property is calculated by dividing Net Operating Income based on the direct capitalization method indicated in an appraisal report at the time of decision to acquire by the acquisition price. The figure is rounded to the first decimal place.
- 3 The “Appraisal yield after depreciation” of property is calculated by dividing Net Operating Income based on the direct capitalization method indicated in the appraisal report at the time of decision to acquire minus depreciation expense estimated by OAM by the acquisition price. The figure is rounded to the first decimal place.
- 4 Figures are rounded down to the nearest million yen.
- 5 Book value is an estimate as of the disposition date. Gain/loss on disposition is pro forma amount based on the book value and assumed disposition expenses. The amount is subject to change.

2. Reason for the transaction

OJR is acquiring and disposing assets focused on improving portfolio quality with the aims of achieving stable growth of unitholder value.

OJR has decided to acquire "KAMATA PRIME" based on the judgment that, given the limited supply of office buildings in the area, capturing the robust office demand in the greater Tokyo area would enable future upside potential. It is conveniently located approximately a 5-minute walk from “Kamata” station on JR Keihin-Tohoku Line, Tokyu Ikegami Line and Tamagawa Line, and approximately a 9-minute walk from “Keikyu Kamata” station on Keikyu Line offering access to two railway stations. It has excellent access to central Tokyo and Haneda Airport. It is a high-grade building with large floor space which is rare in this area with specifications that meet large tenants’ demand.

"Hamamatsu Act Tower", the property to be disposed was constructed over 31 years ago. The property is a landmark tower in Hamamatsu City with direct connection to “Hamamatsu” Station on JR Tokaido Shinkansen and Tokaido Line, making it a highly competitive property in the market. OJR has received an offer to purchase the property at a price that exceeds both the appraised value and the book value and has determined that it is in the best interest of unitholders to realize the unrealized gain through this disposition. Furthermore, the buyer company has proposed the implementation of future public-private initiatives for the purpose of regional revitalization. After careful consideration of regional characteristics and other relevant factors, OJR has decided to dispose of the property.

3. Summary of Property to be Acquired

Property name		KAMATA PRIME
Specified asset category		Real estate trust beneficiary interest
Trustee (Scheduled)		Mitsubishi UFJ Trust and Banking Corporation ^(Note 1)
Address ^(Note 2)		5-44-5, Kamata, Ota-ku, Tokyo
Public transit access		Approx. a 5-minute walk from “Kamata” station on JR Keihin-Tohoku Line, Tokyu Ikegami Line and Tamagawa Line. Approx. a 9-minute walk from "Keikyu Kamata" station on Keikyu Line.
Land	Area	1,437.68 m ²
	Type of ownership	Full ownership
Building	Usage	Office, Retail and Parking
	Completion date	May 2010
	Type of ownership	Full ownership
	Area	7,963.47 m ²
Structure		Steel-frame with flat roof, 8 floors
Earthquake resistance		PML ^(Note 3) ; 8% *Based on the report by Sampo Risk Management Inc.
Collateral		None
Appraisal value (Date of value)		12,000 million yen (As of February 28, 2026)
Appraiser		Japan Valuers Co., Ltd.
Details of tenants as of December 31, 2025		
Number of tenants		12
Gross rental income		33 million yen per month ^(Note 4)

	Leasehold and security deposit	301 million yen ^(Note 4)				
	Total leased space	6,643.22 m ²				
	Total leasable space	6,643.22 m ²				
Occupancy rate of end tenants during past 5 years	December 2021	December 2022	December 2023	December 2024	December 2025	
	89.3%	97.2%	100%	96.9%	100%	
Special notes	None					

Notes:

- 1 “Amendment to Trust Agreement on Property Management and Disposition” will be executed between OJR and the company on March 31, 2026.
- 2 The “Address” column shows the residence indication if there is, and if there is none, the building address recorded in the registry. Accordingly, the address may differ from the lot number recorded in the registry.
- 3 PML (Probable Maximum Loss) expresses the ratio of the assumed potential damage on buildings, which could occur once in 475 years based on probability statistics, against replacement cost. The earthquake risk of a building is evaluated based on the risk curve that shows the relationship of amount of expected loss (horizontal axis) and probability to exceed the year that the seismic motion causes its loss (vertical axis). The risk curve is evaluated based on the damage distribution considering the uncertainty of damage due to earthquake resistance performance of the building and the behavior of the seismic motion, etc. The figure of PML is rounded to the whole number.
- 4 Figures are rounded down to the nearest million yen.

4. Summary of Property to be Disposed

Property name	Hamamatsu Act Tower					
Specified asset category	Real estate trust beneficiary interest					
Address ^(Note 1)	111-2 Itaya-cho, Chuo-ku, Hamamatsu-shi, Shizuoka					
Usage	Office, Hotel, Retail and Parking					
Appraisal value (Date of value)	14,700 million yen (As of February 28, 2026)					
Appraiser	Japan Real Estate Institute					
Details of tenants as of December 31, 2025						
	Number of tenants	Total	174			
		Office	171 million yen per month ^(Note 2)			
	Gross rental income	Hotel		Fixed rent: Not disclosed ^(Note 3) Variable rent: variable rent 1 + variable rent 2		
				<Breakdown of variable rent> Variable rent 1 (GOP for the previous fiscal year - fixed rent) × predetermined rate		
			Variable rent 2 (GOP for the previous fiscal year - fixed rent - variable rent 1) × predetermined rate* * The rate varies depending on the GOP of the previous fiscal year.			
		Retail	15 million yen per month ^(Note 2)			
Leasehold and security deposit	2,156 million yen ^(Note 2)					
Total leased space	82,663.03 m ²					
Total leasable space	84,102.29 m ²					
Occupancy rate of end tenants during past 5 years	December 2021	December 2022	December 2023	December 2024	December 2025	
	95.1%	94.6%	96.0%	98.2%	98.3%	
Special notes	<p><Arrangements, etc.></p> <ul style="list-style-type: none"> • The trust agreement for the Property stipulates that in the event of transferring trust beneficiary interest, OJR (the beneficiary) must submit proof of the result of consultation with Hamamatsu City to the trustee and obtain approval. Therefore, prior to the determination by OAM on the Transfer, OJR have been conducting consultation regarding the transfer with the trustee and Hamamatsu City. As of today, OJR assumes that consultation with Hamamatsu City will be completed and approval from the trustee will be 					

	<p>obtained by the scheduled transfer date of March 27, 2026.</p> <ul style="list-style-type: none"> The transaction of transfer of the beneficial interest pursuant to the purchase and sale agreement pertaining to the Transfer (hereinafter referred to as the “Purchase and Sale Agreement”, in this item) constitutes an integral transactions together with the share transfer transaction pursuant to the share purchase agreement (hereinafter referred to as “SPA”) pertaining to the shares of Act City Management Co., Ltd., the building management company which manages this property. In the event the SPA is terminated or canceled or otherwise comes to an end for any reason whatsoever, the Purchase and Sale Agreement shall also be deemed to have been automatically terminated or come to an end, excluding the beneficiary interest that has already been transferred.
--	---

Notes:

- 1 The “Address” column shows the residence indication if there is, and if there is none, the building address recorded in the registry. Accordingly, the address may differ from the lot number recorded in the registry.
- 2 Figures are rounded down to the nearest million yen.
- 3 Not disclosed as the consent of the tenant could not be obtained.

5. Profile of the Seller Company

The seller company is a Japanese limited liability company, however, the information including the name of the company is not disclosed because the consent of the company could not be obtained. There is no capital, personal or business relationship required for reporting among OJR or OAM and the company. The company do not fall under “related party” of OJR nor OAM.

6. Information of the Seller Company

The acquisition is not from any party having a special interest in OJR nor OAM.

7. Profile of the Buyer Company

The buyer company is a Japanese limited liability company, however, the information including the name of the company is not disclosed because the consent of the company could not be obtained. There is no capital, personal or business relationship required for reporting among OJR or OAM and the company. The company does not fall under “related party” of OJR nor OAM.

8. Profile of Subsidiary Company of OAM to be Changed (As of December 31, 2025)

OAM holds 76% of the outstanding shares of Act City Management Inc. As a result of the SPA, Act City Management Inc. will no longer be a subsidiary company of OAM as of September 1, 2026.

Company name	Act City Management Inc.
Address	111-2 Itaya-cho, Naka-ku, Hamamatsu-shi, Shizuoka
Representative	Executive Director Yukio Uchimura
Primary business	Building maintenance and management of Act City
Capital	20 million yen
Date of establishment	June 1, 1994

9. Forward Commitment

The trust beneficiary interest sale and purchase agreement with regard to Hamamatsu Act Tower (the “Purchase and Sale Agreement”, in this item) falls under the category of Forward Commitment, etc. as provided in the

Comprehensive Guideline for Supervision of Financial Instruments Business Operators, etc. set by the Financial Services Agency.

<Financial impact on OJR in the event that it fails to fulfill the Forward Commitment, etc.>

The cancellation provisions as provided in the Purchase and Sale Agreement are as follows:

- i. In the event either the seller or the purchaser commits a material breach of the Purchase and Sale Agreement (such party, hereinafter in this item, the "Breaching Party") and the purpose of the Purchase and Sale Agreement cannot be achieved due to such a breach, the other party (hereinafter in this item, the "Cancelling Party") may cancel the Purchase and Sale Agreement by giving written notice to the Breaching Party. However, the Cancelling Party may not cancel the Purchase and Sale Agreement in respect of the trust beneficiary interest that has already been transferred.
- ii. In the event all or part of the Purchase and Sale Agreement is cancelled due to the reasons stated in (i) above, the Cancelling Party may claim against the Breaching Party an amount equivalent to 15% of the transfer price of the cancelled transfer transaction as the penalty. Even if the damage incurred or born by the Cancelling Party exceeds the amount of the penalty, the Cancelling Party may not claim against the Breaching Party an amount in excess of such penalty. Even if the amount of such damage is less than the amount of the penalty, the Breaching Party may not claim a reduction of such penalty.
- iii. In the event either party commits a breach of the Purchase and Sale Agreement, the Breaching Party shall pay the other party any damages caused by such breach only if the specific reasons, etc., are notified in writing within six months of the second completion date for the transfer of the trust beneficiary interest of Hamamatsu Act Tower. Provided, however, that such amount shall not exceed an amount equivalent to 15% of the total transfer price.

10. Payment Terms

Settlement terms: 100% on delivery

Funding method: Proceeds from the Disposition, New borrowing^(Note) and Cash on hand

Note: The detail of the borrowing will be announced as soon as it is determined.

11. Future Outlook

The transaction will have no impact on the earnings forecast for the 48th fiscal period from September 1, 2025 through February 28, 2026 as the scheduled acquisition and disposition dates are in the 49th fiscal period from March 1, 2026 through August 31, 2026 or later. Furthermore, the earnings and distributions forecast for the 49th fiscal period from March 1, 2026 through August 31, 2026 is currently under review and is scheduled to be announced at the announcement of financial results for February 2026 (48th) fiscal period on April 21, 2026.

12. Appraisal Summary

1) KAMATA PRIME

Name of asset	KAMATA PRIME
Date of value	February 28, 2026
Appraisal value (In thousands of yen)	12,000,000
Appraiser	Japan Valuers Co., Ltd.

(In thousands of yen)

Item	Content	Grounds
Income Approach Value	12,000,000	The income value is concluded taken importance on the indicated value by the DCF Method, and less on the other by the Direct Capitalization Method.
Valuation by the Direct Capitalization Method	12,700,000	
(1) Gross Operating Revenue [(a)-(b)]	547,517	
(a) Effective gross revenue	564,450	
(b) Vacancy loss	16,933	Medium-to-long-term occupancy rate (vacancy rate), etc. is assessed taking factors such as actual occupancy data of the subject property and similar properties and future market trend forecasts into consideration.
(2) Operating Expenses	116,206	
Maintenance Expense	12,186	Assessed based on scheduled contract, taking factors such as track records as well as valuation practice on similar properties into consideration.
Utility Expense	51,056	Assessed based on track records as well as comparable data on similar properties.
Repair Expense	3,767	Assessed based on both by the figure sourced from ER and our judgement of the repair estimate valid in a mid-long term perspective reflecting use, age, structure and maintenance status of the subject building.
Property Management Fee	3,893	Assessed based on the scheduled contract.
Tenant Advertisement Cost	3,969	Assessed based on the scheduled contract.
Tax and Public Dues	35,094	Assessed based on track records.
Casualty Insurance	738	Assessed based on the quoted figure.
Other Expenses	5,500	Assessed based on the comparable data.
(3) Net Operating Income [(1)-(2)]	431,310	
(4) Profit from Managing Security Deposit	3,749	Assessed based on rate of return of 1.0%
(5) Capital Expenditure	20,194	Assessed based on both by the figure sourced from ER and our judgement of the repair estimate valid in a mid-long term perspective reflecting use, age, structure and maintenance status of the subject building.
(6) Net Revenue [(3)+(4)-(5)]	414,865	
(7) Cap Rate	3.2%	Assessed based on the property's use, location, and building conditions, as well as real estate market trends and transaction data.
(8) Initial Investment Cost	250,000	Assessed based on the figure sourced from ER.
Valuation by DCF Method	11,800,000	
Discount Rate	3.0%	Assessed based on the property's use, location, building conditions, and the level and trends of financing costs.
Terminal Cap Rate	3.4%	Assessed by adding future uncertainty and so forth into the Cap Rate as at the valuation date.
Cost Approach Value	6,960,000	
Ratio of Land	91.4%	
Ratio of Building	8.6%	
Additional considerations made in the reconciliation of evaluation	Since the subject property is a rental property and the purpose of this appraisal assignment is to estimate the investment value to show it to investors, the value indicated by the Income Approach is highly persuasive. The appraisal value is thus concluded based on the value indicated by the Income Approach and the value indicated by the Cost Approach is used only as a guide.	

Note: The figures are rounded down to the nearest thousand yen.

2) Hamamatsu Act Tower

Name of asset	Hamamatsu Act Tower
Date of value	February 28, 2026
Appraisal value (In thousands of yen)	14,700,000
Appraiser	Japan Real Estate Institute

(In thousands of yen)

Item	Content	Grounds
Income Approach Value	14,700,000	
Valuation by the Direct Capitalization Method	14,600,000	
(1) Gross Operating Revenue [(a)-(b)]	3,154,823	
(a) Effective gross revenue	3,317,730	Assessed based on expected stable medium to long-term receivable rent
(b) Vacancy loss	162,907	Assessed based on expected stable medium to long-term occupancy rate
(2) Operating Expenses	2,069,646	
Maintenance Expense	402,397	Assessed with reference to contract conditions and the level of expenses of similar properties
Utility Expense	943,000	Assessed with reference to the level of expenses of similar properties
Repair Expense	155,058	Assessed with reference to the engineering report and the level of expenses of similar properties
Property Management Fee	75,472	Assessed with reference to contract conditions and the level of expenses of similar properties
Tenant Advertisement Cost	46,421	Assessed with reference to contract conditions and the level of expenses of similar properties
Tax and Public Dues	425,328	Assumed based on the documents related to tax and public dues
Casualty Insurance	14,970	Assessed with reference to contract conditions and the level of expenses of similar properties
Other Expenses	7,000	Recognized administrative property (utility center) usage fees, etc.
(3) Net Operating Income [(1)-(2)]	1,085,177	
(4) Profit from Managing Security Deposit	21,214	Calculated as the product of the deposit amount based on current contract and investment yield
(5) Capital Expenditure	361,803	Assessed with reference to the engineering report and the level of expenses of similar properties
(6) FF&E Reserve	16,342	Assessed with reference to the level of expenses of similar properties
(7) Net Revenue [(3)+(4)-(5)-(6)]	728,246	
(8) Cap Rate	5.0%	Assessed based on location as well as building conditions and other conditions considering uncertainty in the future and transaction yields of similar properties
Valuation by DCF Method	14,700,000	
Discount Rate	4.9%	Assessed comprehensively considering specific characteristics of the subject property with reference to investment yields for transactions of similar properties and others
Terminal Cap Rate	5.3%	Assessed comprehensively considering future trends of investment yields, risks in the subject property as an investment target, general forecasts for economic growth rate, and trends in property prices and rents, etc. with reference to transaction yields of similar properties and others
Cost Approach Value	12,800,000	
Ratio of Land	36.8%	
Ratio of Building	63.2%	Including movable properties
Additional considerations made in the reconciliation of evaluation	Cost approach value remained as a reference and appraisal was based on income approach value as it was believed to be more convincing to reflect the accurate reproduction of the determination of the value of the property.	

Note: The figures are rounded down to the nearest thousand yen.

Reference

OJR's Portfolio after the completion of the acquisition and the disposition

Type	Acquisition price	
	Amount (billion yen) ^(Note 1,2)	Ratio ^(Note 2,3)
Offices	398	50.4%
Hotel	150	19.0%
Retail Facilities	104	13.2%
Residential Properties	100	12.7%
Logistics Facilities	37	4.7%
Total	792	100%

Area ^(Note 4)	Acquisition price	
	Amount (billion yen) ^(Note 1,2)	Ratio ^(Note 2,3)
6 Central Tokyo Wards	257	32.5%
Remaining Tokyo Wards	80	10.2%
Other Parts of the Greater Tokyo Area	154	19.5%
Other Areas	299	37.9%
Total	792	100%

Notes:

1. The figures are rounded down to the nearest billion yen.
2. "Amount" and "Ratio" are based on the premise that all the acquisition and disposition of the acquired and disposed assets ("Tenjin North Front Building" announced on August 28, and the properties subject to this transaction) are completed.
3. The figure is rounded to the first decimal place.
4. "6 Central Tokyo Wards" refers to Chiyoda, Chuo, Minato, Shinjuku, Shibuya and Shinagawa wards, "Remaining Tokyo Wards" refers to the remaining Tokyo wards other than the "6 central Tokyo wards", "Other Parts of the Greater Tokyo Area" refers to parts of Tokyo other than the "6 central Tokyo wards" and "Remaining Tokyo Wards," Kanagawa, Saitama and Chiba Prefectures and "Other areas" refers to areas other than the "6 central Tokyo wards," "Remaining Tokyo Wards" and "Other Parts of the Greater Tokyo Area".

This is the English translation of original Japanese documents and is provided solely for information purposes. If there are any discrepancies between the translation and the Japanese original, the latter shall prevail.