

April 25, 2025

For Immediate Release

REIT Issuer

NTT UD REIT Investment Corporation
1-5-1 Otemachi, Chiyoda Ward, Tokyo
Executive Director

Takeshi Oodera
(Securities Code 8956)

Asset Management Company

NTT Urban Development Asset Management Corporation
President & CEO Yasutake Horinouchi

[Contact]

Director & CFO, Finance
Department

Takeshi Iwata

TEL: +81-3-6262-9400

**Notice Concerning Completion of Additional Acquisition of Investment Units of
NTT UD REIT Investment Corporation by NTT Urban Development Corporation**

NTT UD REIT Investment Corporation ("NUD") hereby announces that it has received a notification on April 24, 2025 from NTT Urban Development Corporation (the "Sponsor"), the parent company of NUD's asset management company, NTT Urban Development Asset Management Corporation ("UDAM"), and the sponsor of NUD, that the Sponsor has acquired additional investment units of NUD (the "Additional Acquisition").

1. Overview of the Additional Acquisition

- | | |
|---|--|
| (1) Total number of investment units acquired | 34,000 units |
| (2) Acquisition period | from February 21, 2025 to April 24, 2025 |
| (3) Acquisition method | market purchase based on a discretionary trading agreement with a securities company |

2. Significance of the Additional Acquisition

NUD has been working to improve the quality of its portfolio through asset replacement using sponsor support, and has also implemented measures to improve unitholder value, such as returning gain on sales to the unitholders and acquiring its own investment units.

The Additional Acquisition was carried out with the aim of further clarifying the commitment of the sponsor by increasing the unitholding ratio through the additional acquisition of investment units of NUD and strengthening the same-boat nature. NUD expects that the Additional Acquisition will result in further sponsor support that leads to the sustainable growth of NUD.

3. Sponsor's Ownership of NUD's Units Before and After the Additional Acquisition

	Before the Additional Acquisition	the Additional Acquisition	After the Additional Acquisition (Note)
Total Number of Investment Units Issued and Outstanding	1,482,035 units	-	1,482,035 units
Number of units held by sponsor	59,300 units	+ 34,000 units	93,300 units
Percentage of units held by sponsor	4.0 %	+ 2.3 %	6.3 %

(Note) NUD plans to cancel 13,800 of its own investment units on April 30, 2025, and the sponsor's ownership ratio after the cancellation is expected to be 6.4%. Percentage is rounded to the nearest one decimal place.

For details on the cancellation of own investment units, please refer to the "Notice Concerning Status of Acquisition, Completion of Acquisition, and Cancellation of Own Investment Units" dated April 11, 2025

* NUD's website is <https://nud-reit.co.jp/en/>

** Neither NUD nor UDAM makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.