

For Immediate Release

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**ORIX JREIT Announced the Pricing for the Issue of New Investment Units
and Secondary Offering**

TOKYO, March 18, 2013 – Regarding the issue of new investment units and the secondary offering of investment units based on the March 8 board of directors’ meeting, ORIX JREIT (OJR) announced that the issue price and the offer price were ratified at the meeting of the company’s board of directors held on March 18, 2013, as set forth below.

1. Issue of New Investment Units through Public Offering (Public Offering)

(1) Total number of units offered	<u>160,915 units</u>
(2) Issue price	<u>122,655 yen per unit</u>
(3) Total issue price	<u>19,737,029,325 yen</u>
(4) Amount to be paid (Issue value)	<u>118,629 yen per unit</u>
(5) Total issue value	<u>19,089,185,535 yen</u>
(6) Application period	<u>Tuesday, March 19, 2013 to Thursday, March 21, 2013</u>
(7) Payment date	<u>Tuesday, March 26, 2013</u>

Note:

The underwriters will underwrite and purchase the investment units for the issue value (the amount to be paid) and offer them for public offering at the issue price.

2. Secondary Offering of Investment Units through Over-Allotment

(1) Number of units to be offered	<u>8,045 units</u>
(2) Offer price	<u>122,655 yen per unit</u>
(3) Total offer price	<u>986,759,475 yen</u>
(4) Application period	<u>Tuesday, March 19, 2013 to Thursday, March 21, 2013</u>
(5) Delivery and Settlement date	<u>Wednesday, March 27, 2013</u>

Disclaimer: This document is a press release intended for the general public regarding the Pricing for the Issue of New Investment Units and Secondary Offering. It has not been prepared for the purpose of soliciting investment. When investing, investors should do so based on their own judgment after being sure to read the “prospectus on the issue of new investment units and the secondary offering of investment units through over-allotment” that OJR will prepare as well as any amendments (if any).

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.

3. Issue of New Investment Units through Third-Party Allotment

(1) Amount to be paid (Issue value)	<u>118,629 yen per unit</u>
(2) Total issue value (Upper limit)	<u>954,370,305 yen</u>
(3) Application period (application date)	<u>Tuesday, April 23, 2013</u>
(4) Payment date	<u>Wednesday, April 24, 2013</u>

Note:

If some or all of the investment units are not applied for by the end of the application period (application date) as set forth in (3) above, the issuance of those units not applied for shall be cancelled.

<Reference>

1. Calculation of Issue Price and Offer Price

(1) Date of calculation and price	<u>Monday, March 18, 2013</u>	125,800 yen
(2) Discount rate	<u>2.50%</u>	

2. Syndicate Covering Transaction Period

Friday, March 22, 2013 to Friday, April 19, 2013

3. Specific Use of Proceeds

OJR will allocate the full amount of the proceeds from the public offering (19,089,185,535 yen), along with new borrowings and the remaining amount of proceeds from selling a property planned to be sold set forth in the press release “ORIX JREIT Announces An Asset Transfer (Shibaura Island Bloom Tower)” published today, as a part of the funds to acquire the assets set forth in the press release “ORIX JREIT Announces Asset Acquisition (“ORE Yurakucho, The Kitahama PLAZA, CROSS GARDEN KAWASAKI and Tecc Land Totsuka (land)”)” published on the same date. OJR plans to allocate the full amount of the maximum proceeds from the issue of new investment units through Third-Party Allotment (954,370,305 yen) to the repayment of borrowings.

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