

February 21, 2023

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

Jo Kato, Executive Director

(TSE code: 8952)

Asset Management Company

Japan Real Estate Asset Management Co., Ltd.

Shojiro Kojima , President & CEO

Contact: Masaru Motooka

Executive Officer & General Manager

Strategic Planning Department

Phone: +81-3-3211-7951

Announcement of Withdrawal of Ratings

Japan Real Estate Investment Corporation (“JRE”) hereby announces that it has today decided to request the withdrawal of JRE’s issuer rating and senior unsecured rating assigned by Moody’s Japan K.K. (“Moody’s”) as shown below:

1. Ratings to be Withdrawn

Rating Agency	Rated object	Rating	Outlook
Moody’s	issuer rating	A2	stable
	senior unsecured rating		

2. Reason for Rating Withdrawal

JRE has made a decision on the withdrawal request in comprehensive consideration of the effects and costs regarding the ratings obtained from Moody’s.

The ratings obtained from S&P Global Ratings Japan Inc. (S&P) and Rating and Investment Information, Inc. (R&I) will continue to be maintained.

3. Future Outlook

There are no revisions to the operating performance forecasts for the fiscal period ending March 2023 (October 1, 2022 to March 31, 2023) and the fiscal period ending September 2023 (April 1, 2023 to September 30, 2023) as the rating withdrawal will likely have only a marginal effect on performance.

This is the English translation of the announcement in Japanese dated February 21, 2023.

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