

March 19, 2026

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.

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Announcement of Acquisition of Domestic Real Estate and Trust Beneficiary Interest in Domestic Real Estate

Japan Real Estate Investment Corporation (“JRE” or “Investment Corporation”) hereby announces that Japan Real Estate Asset Management Co., Ltd. (“JRE-AM”), the asset management company to which JRE entrusts asset investment, today decided to acquire domestic real estate and trust beneficiary interest in domestic real estate as follows:

«Properties to be acquired»

| Property name | Location | Acquisition price (planned) | Contract date (scheduled) | Transfer date (scheduled) |
|---|--------------------------|-----------------------------|---------------------------|---------------------------|
| CO·MO·RE YOTSUYA (additional acquisition) (ratio of ownership interest: 7.1%) | Shinjuku-ku, Tokyo | JPY 15,540 million | April 2, 2026 | April 2, 2026 |
| Sapporo Arch Building (ratio of ownership interest: 100%) | Sapporo-shi, Hokkaido | JPY 8,175 million | March 25, 2026 | March 25, 2026 |

(Note) The ratio of ownership interest in the “Property name” column indicates, with respect to CO·MO·RE YOTSUYA (additional acquisition), the percentage of JRE’s co-ownership interest in the entire property to be acquired and its total co-ownership interest is expected to be 20.6% with this additional acquisition. As for Sapporo Arch Building, it shows the percentage of JRE’s ownership interest in the entire property.

«Reason for Acquisition»

JRE will acquire the properties pursuant to the policies and types of assets targeted for asset investment stipulated in its Articles of Incorporation. CO·MO·RE YOTSUYA is a high specification building with great

Disclaimer: This document is intended to serve as a press release to make available to the public the information on Acquisition of Domestic Real Estate and Trust Beneficiary Interest in Domestic Real Estate, and does not constitute and should not be construed as an offer to sell or solicitation of an offer to purchase any investment unit or other investment in JRE. Prospective investors are advised to read the JRE’s prospectus for issuance of new investment units and secondary offering (and its amendments thereto, if any) and make any investment decisions at their own risk and responsibility.

functionality, situated in a favorable location in central Tokyo. Sapporo Arch Building is a high specification building with great functionality in the Sapporo area, situated in a favorable location in the area. JRE determined that both properties will contribute to enhancing its medium to long-term competitiveness and expanding its asset size, and therefore decided to acquire them.

<<Property to be acquired: CO・MO・RE YOTSUYA (additional acquisition)>>

1. Outline of the Acquisition

| | |
|-----------------------------|---|
| Property name | CO・MO・RE YOTSUYA (additional acquisition) (ratio of ownership interest: 7.1%) |
| Acquisition price (planned) | JPY 15,540 million |
| Seller | Mitsubishi Estate Co., Ltd. |
| Brokerage | Not Applicable |
| Decision date | March 19, 2026 |
| Contract date (scheduled) | April 2, 2026 |
| Transfer date (scheduled) | April 2, 2026 |
| Payment date (scheduled) | April 2, 2026 |

2. Reason for the Acquisition

The property was evaluated for the following points in particular:

(1) Location

The Yotsuya area, where the property is located, is in the “middle of the central city,” adjacent to Marunouchi, Kasumigaseki, Roppongi, Shinjuku, Shibuya and other representative areas of Tokyo. It is a 2-minute walk from Yotsuya Station on the JR lines and the Tokyo Metro Namboku Line and Marunouchi Line, and is located along Sotobori-dori Avenue, offering high convenience and visibility. The surrounding area includes Akasaka Imperial Grounds, the State Guest House, Sotobori Park, the Imperial Palace, and Shinjuku Gyoen National Garden, providing a calm environment surrounded by greenery.

(2) Building and facilities

Completed in 2020, the property is an office building serving as a landmark in the Yotsuya area boasting high standards specification features such as a ceiling height of 2,800 mm, an approximately 2,150 m² per floor and a 100 mm OA floor. The column-free space of over approximately 1,980 m² per floor allows highly flexible office layouts and can flexibly accommodate diverse tenant needs. In addition to its open office space, the property offers functions that contribute to office workers’ comfort and efficiency, including excellent views and approximately 4,960 m² of lush green area. The commercial area on the lower floors is home to a variety of retail and dining stores and offers excellent convenience.

In addition, various initiatives have been implemented to reduce environmental impact, including the introduction of 100% renewable electricity, and BCP measures such as installation of an emergency generator capable of operating for approximately 72 hours and securing temporary stay space for stranded commuters in the event of disasters, making the property competitive in both environmental and disaster prevention aspects.

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(Komorebi Plaza)



(commercial area on the lower floors)

3. Description of the Property to Be Acquired

| | | |
|--|---|--|
| Property name | CO・MO・RE YOTSUYA (additional acquisition) (ratio of ownership interest: 7.1%) | |
| Type of specified asset | Domestic real estate | |
| Type of ownership | | |
| Land | Co-ownership interest in land ownership (site right ratio: 63.6%): 12/100 | |
| Building | <p>Co-ownership interest in sectional ownership</p> <p>[Offices] Co-ownership interest in sectional ownership in office portion (44,782.02 m²) on 3rd–8th floors, 11th–12th floors and 17th–30th floors: 12/100</p> <p>[Shops] Co-ownership interest in sectional ownership in shop portion (2,128.78 m²) on basement 3rd–2nd floors and 1st–2nd floors above ground: 12/100</p> <p>[Others] Co-ownership interest in common areas pursuant to the management regulations</p> <p>*Ratio of ownership interest: 7.1%</p> | |
| Location (Building address) | 1-6-1 Yotsuya, Shinjuku-ku, Tokyo | |
| Usage | Offices and shops | |
| Area | | |
| Land | 17,931.82 m ² (area stated in the real property registry) | |
| Building | 131,882.54 m ² (gross floor area stated in the real property registry) | |
| Structure | Steel-frame, steel-frame reinforced concrete and reinforced concrete structure with flat roof, 30 stories above ground and 4 basement levels | |
| Typical floor area | 2,143 m ² | |
| Completion | January 2020 | |
| Matters related to earthquake resistance | PML: 1.3% (based on the seismic risk assessment report by Tokio Marine dR Co., Ltd.) | |
| Mortgage | No | |
| Appraisal value (Date of value) | JPY 15,600 million (as of February 1, 2026) | |
| Appraisal institution | Daiwa Real Estate Appraisal Co., Ltd. | |
| Outline of lease | | |
| Total number of tenants | 18 | |
| Total rent revenues | JPY 549 million per year | |
| Security deposit | JPY 773 million | |

| | | |
|--|--|--------|
| Total leased area | 5,732 m ² | |
| Net rentable area | 5,737 m ² | |
| Occupancy rate | March 31, 2024 | 100.0% |
| | September 30, 2024 | 100.0% |
| | March 31, 2025 | 99.9% |
| | September 30, 2025 | 99.9% |
| | Scheduled acquisition date | 99.9% |
| Special notes | Matters related to preferential negotiation rights for transfer of ownership interests are stipulated in the co-ownership agreement of the sectional ownership. The site right of the sectional ownership building is established on the land. | |
| (Note) | | |
| <ul style="list-style-type: none"> • Of the building, the ownership interest to be additionally acquired by JRE will be wholly leased to Mitsubishi Estate Co., Ltd. after acquisition in the same manner as the ownership interest already held, and the company will sublease to tenants under a passthrough type master lease contract. • Area figures represent the registry figures for the entire building and site including offices, shops, residences, educational facilities, and public facilities. • Structure and completion indicate entries in the real property registry. Usage indicates major entries among those in the real property registry. • Outline of lease is calculated based on data provided by the seller and calculated only for the ownership interest to be acquired. However, the total number of tenants represents the number for the entire property. • Total rent revenue represents the total actual amount from February 2025 to January 2026. • Total number of tenants, total leased area, net rentable area, and occupancy rate on the scheduled acquisition date represent forecast figures as of the scheduled acquisition date. • NOI (Net Operating Income): JPY 502 million per year (estimated by JRE) • Depreciation: JPY 112 million per year (estimated by JRE) | | |

4. Outline of Seller

| | |
|--|--|
| Corporate name | Mitsubishi Estate Co., Ltd. |
| Location | 1-1-1 Otemachi, Chiyoda-ku, Tokyo |
| Representative | Atsushi Nakajima, President and Chief Executive Officer |
| Principal business | Real estate business |
| Paid-in capital | JPY 142,414 million (as of December 31, 2025) |
| Date of establishment | May 7, 1937 |
| Net assets | (Consolidated): JPY 2,708,947 million (as of December 31, 2025) |
| Total assets | (Consolidated): JPY 8,220,123 million (as of December 31, 2025) |
| Major shareholders and shareholding ratio (as of September 30, 2025) | The Master Trust Bank of Japan, Ltd. (Trust Account): 15.77% Custody Bank of Japan, Ltd. (Trust Account): 6.17% Meiji Yasuda Life Insurance Company: 3.45% |
| Relationship with JRE and JRE-AM | |
| Capital relationship | Mitsubishi Estate Co., Ltd. (hereinafter referred to as the "Company" in this table) is the parent company of JRE-AM (as of March 19, 2026: equity ratio 100%). In addition, as of September 30, 2025, the Company holds 85,600 investment units of the Investment Corporation (1.20% of the total number of issued investment units). |
| Personnel relationship | As of March 19, 2026, 15 of the officers and employees of JRE-AM have been seconded from the Company, and the Executive |

| | |
|----------------------------------|---|
| | Director of the Investment Corporation concurrently serves as an advisor of the Company. |
| Business relationship | The Company is a former owner and former trust beneficiary of part of the assets held by JRE. The Company is also a tenant of assets managed by JRE. In addition, several ancillary agreements related to assets held by JRE have been concluded. |
| Applicability to related parties | The Company falls under the category of a related party of JRE-AM (as defined in the Regulation on Financial Statements). In addition, the Company falls under the category of an interested party, etc. of JRE-AM as defined in the Order for Enforcement of the Act on Investment Trusts and Investment Corporations (Cabinet Order No. 480 of 2000, as amended), and also falls under the category of an interested party defined in the internal regulations of JRE-AM. |

5. Status of Owners, Etc. of the Property

| | | |
|--|---|---------------------------------|
| Property name (Location) | CO・MO・RE YOTSUYA (1-6-1 Yotsuya, Shinjuku-ku, Tokyo) | |
| Status of owners, etc. of the property | Previous owner | Second previous owner |
| | Corporate name | Mitsubishi Estate Co., Ltd. - |
| | Relationship with interested parties of JRE | See "Outline of Seller" above - |
| | Acquisition background and reason, etc. | Newly built in January 2020 - |
| | Acquisition price | - (Note) - |
| | Acquisition date | - (Note) - |

(Note) The descriptions are omitted because there is no second previous owner, as the building was developed by the previous owner.

6. Transaction with Interested Party, etc.

This acquisition falls under a transaction with an interested party, etc. In order for such an acquisition to proceed, JRE-AM first goes through the deliberation and approval process at its compliance committee, and then obtains approval from its investment management council pursuant to the rules for interested party transactions.

7. Summary of Appraisal Report

| | |
|-----------------|---|
| Property name | CO・MO・RE YOTSUYA (additional acquisition) (ratio of ownership interest: 7.1%) |
| Appraisal value | JPY 15,600 million |
| Appraiser | Daiwa Real Estate Appraisal Co., Ltd. |
| Date of value | February 1, 2026 |

| Item | Amount | Description |
|---|------------|---|
| Value indicated by the income approach | 15,600,000 | Indicated by the income approach, placing more weight on the DCF method that incorporates fluctuations of the future net cash flow, while employing the direct capitalization method for verification |
| Value indicated by the direct capitalization method | 15,900,000 | |
| (1) Operating income [①-②] | 721,569 | |
| ① Potential rental income | 751,536 | Estimated taking into account new rent levels of comparable properties and the mid- to long-term competitiveness of the subject property, etc. |
| ② Vacancy loss | 29,967 | Recorded based on vacancy rate results of the subject property and average vacancy rates of comparable |

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| | | |
|---|----------------|--|
| | | properties, taking into account the competitiveness of the subject property |
| (2) Operating expenses | 210,710 | |
| Maintenance and management fee | 106,738 (Note) | Estimated Maintenance and management fee referring to past actual amounts; Estimated Property management fee referring to the current contract |
| Property management fee | | |
| Utilities expenses | 15,631 | Estimated based on past actual amounts and budget amounts |
| Repair expenses | 8,903 | Estimated based on the average annual expenses in the engineering report |
| Leasing cost | 5,810 | Estimated with reference to leasing costs of comparable properties, etc. |
| Property tax and city planning tax | 63,320 | Estimated based on results for fiscal year 2025 |
| Insurance Premium | 574 | Estimated based on past actual amounts |
| Other expenses | 9,731 | Includes renewal commission and reserve |
| (3) Net operating income [(1)-(2)] | 510,859 | |
| (4) Operating profit on lump-sum payments | 6,972 | Recorded assuming an investment yield of 1.0% |
| (5) Capital expenditures | 10,154 | Estimated based on replacement cost in the engineering report, taking into account construction management fee |
| (6) Net cash flow [(3)+(4)-(5)] | 507,676 | |
| (7) Capitalization rate | 3.2% | Estimated by referring to market capitalization rates of comparable properties |
| Value indicated by the DCF method | 15,500,000 | |
| Discount rate | 3.0% | Estimated based on discount rates in transactions of comparable properties and comparisons with yields of other financial instruments |
| Terminal capitalization rate | 3.3% | Estimated taking into account marketability of the subject property at the end of the holding period |
| Value indicated by the cost approach | 18,100,000 | |
| Land ratio | 78.4% | |
| Building ratio | 21.6% | |

* In thousands of yen (amounts are rounded down to the nearest thousand yen)

| | |
|--|-----------------------|
| Any special considerations in the reconciliation between indicated values and determination of the final appraisal value | Nothing in particular |
|--|-----------------------|

(Note) No consent has been obtained from the property management company to disclose the property management fee as a separate item. Moreover, if the property management fee for the subject property is disclosed separately, it might potentially affect other deals done by the property management company, which could negatively affect JRE in efficiently delegating property management services under its policy on the maintenance and management of target investment properties. This could in turn undermine the interests of its unitholders. Accordingly, the maintenance and management fee and the property management fee are shown by the combined amount.

<<Property to be acquired: Sapporo Arch Building>>

1. Outline of the Acquisition

| | |
|-----------------------------|---|
| Property name | Sapporo Arch Building (ratio of ownership interest: 100%) |
| Acquisition price (planned) | JPY 8,175 million |
| Seller | Undisclosed (see item 4. below) |
| Brokerage | Yes (not an interested party, etc.) |
| Decision date | March 19, 2026 |
| Contract date (scheduled) | March 25, 2026 |
| Transfer date (scheduled) | March 25, 2026 |
| Payment date (scheduled) | March 25, 2026 |

2. Reason for the Acquisition

The property was evaluated for the following points in particular:

(1) Location

The property is located in the central business district of Sapporo where office, commercial facilities, hospitality and government institution functions are concentrated, and is a 4-minute walk from Odori Subway Station on the Sapporo Municipal Subway Namboku, Tozai, and Toho Lines, offering excellent accessibility. It is adjacent to the Odori Park area where redevelopment is progressing, and is also close to Tanukikoji Shopping Arcade, one of the oldest shopping streets in Sapporo City, and is located in an area with heavy pedestrian traffic. Based on these location characteristics, it is expected to generate continuous tenant demand across a wide range of industries and business sectors.

(2) Building and facilities

The property is a nine-story above-ground, mid-size office building completed in 2025 with high-specification features, equipped with the latest performance characteristics of a recently built property. Each floor offers a spacious office area of approximately 600 m², with flexible layouts that can be subdivided into smaller units, providing a high degree of adaptability to accommodate a wide range of tenant needs. In addition, the property is equipped with surveillance cameras, which are installed throughout key areas—including the entrance hall, elevator halls, elevator interiors, service entrances, parking areas, building access points, and surrounding exterior spaces—ensuring a high level of safety and security under a 24-hour monitoring system as well as parking facilities suitable for high-roof vehicles. Furthermore, the property has achieved ZEB Ready (BELS top rating ★6) and obtained CASBEE Building (new construction) “A Rank,” realizing a high standard in comfort, environmental performance and energy efficiency, and is a high-quality office building that combines rarity and competitiveness in Sapporo City.

3. Description of the Property to Be Acquired

| | |
|-----------------------------|--|
| Property name | Sapporo Arch Building (ownership interest ratio: 100%) |
| Type of specified asset | Trust beneficiary interest in domestic real estate |
| Type of ownership | |
| Land | Land ownership |
| Building | Building ownership |
| Trustee | Mitsubishi UFJ Trust and Banking Corporation |
| Location (Building address) | 6-11-1 Minami 2-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido |
| Usage | Offices and shops |
| Area | |

| | | |
|---|---|-------|
| Land | 1,097.19 m ² (area stated in the real property registry) | |
| Building | 6,865.64m ² (gross floor area stated in the real property registry) | |
| Structure | Steel-framed structure with flat roof, 9 stories above ground | |
| Typical floor area | 600.20 m ² | |
| Completion | November 2025 | |
| Matters related to earthquake resistance | PML: 0.9% (based on the seismic risk assessment report by Tokio Marine dR Co., Ltd.) | |
| Mortgage | No | |
| Appraisal value (Date of value) | JPY 8,500 million (as of February 1, 2026) | |
| Appraisal institution | Japan Real Estate Institute | |
| Outline of lease | | |
| Total number of tenants | 4 | |
| Total rent revenues | JPY 240 million per year | |
| Security deposit | JPY 205 million | |
| Total leased area | 3,474 m ² | |
| Net rentable area | 5,266 m ² | |
| Occupancy rate | (Newly constructed in November 2025) | - |
| | Scheduled acquisition date | 66.0% |
| Special notes | According to a survey report prepared by Tokio Marine dR Co., Ltd., the land-use history survey confirmed that business establishments existed on the adjacent land from the 1960s to the 1980s and on the surrounding land from the 1960s to the present, and the use of specific hazardous substances at such facilities is a concern. Accordingly, while the possibility of soil contamination at the subject site cannot be denied, however, the ground surface of the subject site is covered and there is no use of groundwater for drinking, and therefore the risk of health damage is evaluated to be low. | |
| (Note) | | |
| <ul style="list-style-type: none"> • Area, structure and completion indicate entries in the real property registry. Usage indicates major entries among those in the real property registry. • Outline of lease is based on data provided by the seller. • Total rent revenues is calculated based on rents, etc. stated in the lease agreements executed as of the acquisition date. • Total number of tenants, total leased area, net rentable area and occupancy rate on the scheduled acquisition date represent forecast figures as of the scheduled acquisition date. • The occupancy rate prior to September 30, 2025 is omitted because the completion date is November 2025. • NOI (Net Operating Income): JPY 315 million per year (estimated by JRE) • Depreciation: JPY 85 million per year (estimated by JRE) | | |

4. Outline of Seller

The seller's information is undisclosed due to the absence of its consent for disclosure.

There are no capital, personnel or business relationships to note between JRE or JRE-AM and the seller, and the seller does not fall under the category of related party of JRE or JRE-AM.

5. Status of Owners, Etc. of the Property

The property is not acquired from any party that falls under a specially interested party of JRE or JRE-AM.

6. Summary of Appraisal Report

| | |
|-----------------|-----------------------------|
| Property name | Sapporo Arch Building |
| Appraisal value | JPY 8,500 million |
| Appraiser | Japan Real Estate Institute |
| Date of value | February 1,2026 |

| Item | Amount | Description |
|---|-----------|---|
| Value indicated by the income approach | 8,500,000 | The value indicated by the direct capitalization method and the value indicated by the DCF method were judged to have similar normative validity, and both values were correlated and estimated as shown on the left. |
| Value indicated by the direct capitalization method | 8,610,000 | |
| (1) Operating income [(1)-(2)] | 384,577 | |
| ① Potential rental income | 402,727 | Estimated taking into account the current average rent and new rent levels of the subject property |
| ② Vacancy loss | 18,150 | Recorded based on medium- to long-term stable vacancy rates, taking into account operating performance of comparable properties and future trends of the subject property |
| (2) Operating expenses | 68,717 | |
| Maintenance and management fee | 23,346 | Estimated with reference to maintenance and management fees of comparable properties; Property management fee estimated with reference to the current contract and remuneration rates of comparable properties |
| Property management fee | (Note) | |
| Utilities expenses | 2,870 | Estimated taking into account expense levels of comparable properties |
| Repair expenses | 3,278 | Recorded taking into account average annual repair expenses in the engineering report with reference to expense levels of comparable properties |
| Leasing cost | 3,844 | Estimated based on assumed tenant turnover period |
| Property tax and city planning tax | 33,882 | Land assessed based on the results for the fiscal year 2025; building assessed based on replacement cost |
| Insurance Premium | 497 | Estimated based on quoted amounts and taking into account insurance premiums of comparable properties |
| Other expenses | 1,000 | Reserve recorded |
| (3) Net operating income [(1)-(2)] | 315,860 | |
| (4) Operating profit on lump-sum payments | 3,178 | Estimated assuming an investment yield of 1% |
| (5) Capital expenditures | 456 | Estimated taking into account past actual amounts of comparable properties, building age and average annual repair and renewal expenses in the engineering report |
| (6) Net cash flow [(3)+(4)-(5)] | 318,582 | |
| (7) Capitalization rate | 3.7% | Estimated by adjusting the base yield of each district by spreads attributable to the individuality of the subject property, with reference to transaction capitalization rates of comparable properties |
| Value indicated by the DCF method | 8,390,000 | |
| Discount rate | 3.4% | Estimated with reference to investment yields of comparable properties and taking into account the individuality of the subject property |
| Terminal capitalization rate | 3.7% | Estimated with reference to transaction capitalization rates of comparable properties, taking into account the future investment environment and market outlook |
| Value indicated by the cost approach | 8,410,000 | |
| Land ratio | 66.3% | |
| Building ratio | 33.7% | |

* In thousands of yen (amounts are rounded down to the nearest thousand yen)

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| | |
|--|-----------------------|
| Any special considerations in the reconciliation between indicated values and determination of the final appraisal value | Nothing in particular |
|--|-----------------------|

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<<Settlement Method>>

(1) Acquisition fund

CO·MO·RE YOTSUYA: Net proceeds from the issuance of new investment units
 Sapporo Arch Building: Loans

(2) Settlement method

Lump-sum payment at the time of transfer

(Note 1) For details of the net proceeds for the acquisition of CO·MO·RE YOTSUYA, please refer to the “Announcement of Issuance of New Investment Units and Secondary Offering of Investment Units” announced today.

(Note 2) Details of the loans for the acquisition of Sapporo Arch Building will be announced as soon as decided.

<<Future Outlook>>

The impact of the acquisition on the operating performance of the Investment Corporation for the fiscal period ending March 2026 (October 1, 2025 to March 31, 2026) will be minor, and there will be no revision to the forecast of operating performance.

With respect to the revision of the forecast of operating performance for the fiscal period ending September 2026 (April 1, 2026 to September 30, 2026) and the forecast of operating performance for the fiscal period ending March 2027 (October 1, 2026 to March 31, 2027), please refer to the “Announcement of Forecast Revisions for the September 2026 Period and Forecasts for the March 2027 Period” announced today.

This is the English translation of the announcement in Japanese dated March 19, 2026.

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

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«Reference»

Map of CO·MO·RE YOTSUYA

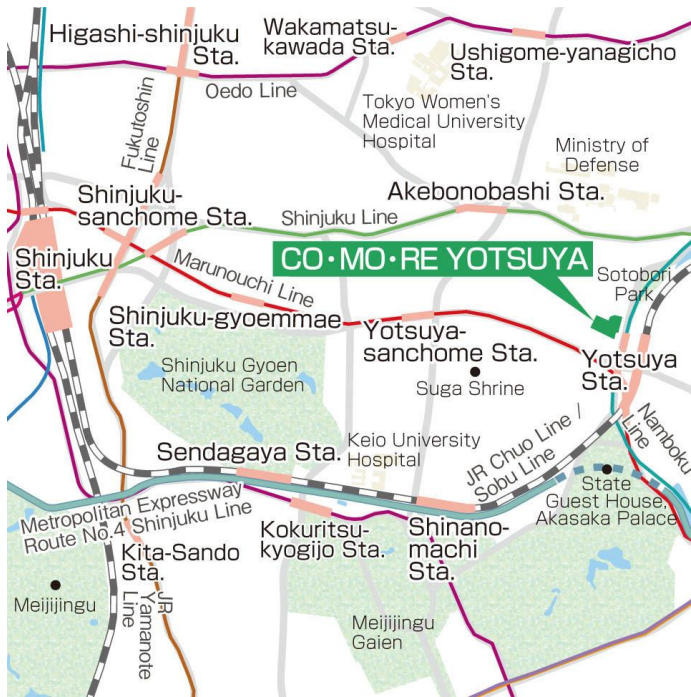


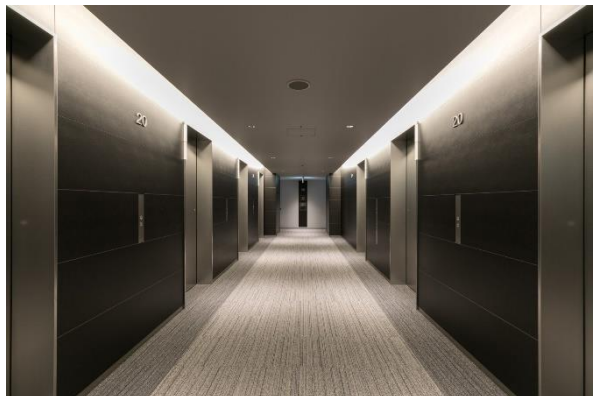
Photo of CO·MO·RE YOTSUYA



Exterior View



Office Entrance



Office Floor Common Area

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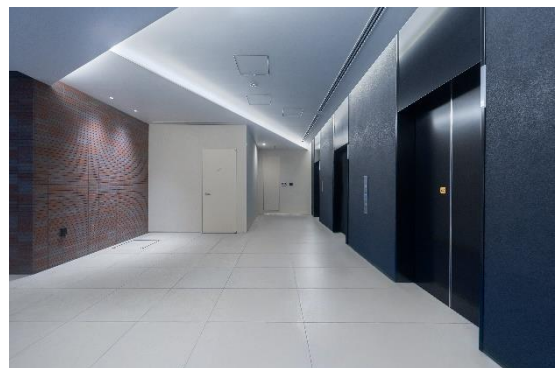
Map of Sapporo Arch Building



Photo of Sapporo Arch Building



Exterior View



Entrance Hall



Restroom

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