

[Provisional Translation Only]

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For Immediate Release

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ORIX JREIT Announces Issue of Investment Corporation Bonds

TOKYO, August 6, 2010—ORIX JREIT Inc. (“OJR”) today announced its decision to issue investment corporation bonds, as outlined below:

1. Summary of Investment Corporation Bonds

| | |
|--|---|
| (1) Name | ORIX JREIT Inc. Second Series of Unsecured Bonds (with special pari passu conditions among specified investment corporation bonds) |
| (2) Total issue amount | ¥ 5 billion |
| (3) Form of bond certificate | Applicable to the regulations of the Law concerning Book-Entry Transfer of Corporate Bonds, etc.; Bond certificates will not be issued. |
| (4) Issue price | One hundred yen (¥100) per one hundred yen (¥100) of the investment corporate bond |
| (5) Redemption value | One hundred yen (¥100) per one hundred yen (¥100) of the investment corporate bond |
| (6) Interest rate | 1.44% per annum |
| (7) Unit price | One hundred million yen (¥100,000,000) |
| (8) Method of offering | Public placement |
| (9) Date of offering | August 6, 2010 |
| (10) Date of payment | August 12, 2010 |
| (11) Collateral | The investment corporation bonds are issued on an unsecured, unguaranteed basis, and without the backing of specific assets. |
| (12) Method and date of redemption | The total amount will be redeemed on August 12, 2014. The investment corporate bonds may be repurchased and cancelled at any time after the date of payment unless otherwise specified by the transfer agent. |
| (13) Interest payment date | February 12 and August 12 of each year |
| (14) Special financial conditions | Provision of collateral restrictions is applicable. |
| (15) Ratings | A+ Rating and Investment Information, Inc. (R&I) A- Standard and Poor’s Ratings Services (S&P) |
| (16) Fiscal agent, issue agent and payment agent | The Sumitomo Trust and Banking Co., Ltd. |
| (17) Underwriter | Daiwa Securities Capital Markets Co., Ltd. |

2. Reason for Issuance

OJR will issue the investment corporation bonds to procure funds in preparation for future needs to acquire specified assets and to repay borrowings.

3. Amount and Usage of Funds Procured, and Expected Time of Expenditure

(1) Amount of funds procured (approximate balance net)

¥4,969,000,000

(2) Specific usage and expected time of expenditure of funds procured

| Specific usage | Amount (million yen) | Expected time of expenditure |
|---------------------------------|----------------------|---|
| Repayment of borrowings | TBA | August 2010 (planned) |
| Acquisition of specified assets | TBA | As soon as the decision to acquire specified assets is made in the future |

OJR will deposit the procured funds in a financial institution until the time of expenditure.

4. Situation of Borrowings after Issuance of Investment Corporate Bonds

(In Millions of yen)

| | Before (As of August 6, 2010) | After (As of August 12, 2010) | Change |
|--|----------------------------------|----------------------------------|--------|
| Short-term borrowings | 14,444 | 14,444 | |
| Long-term borrowings | 117,868 | 117,868 | |
| [Long-term debt due within one year] | [39,750] | [39,750] | |
| Total of borrowings | 132,312 | 132,312 | |
| Investment corporation bonds | 12,000 | 17,000 | 5,000 |
| Sum of borrowings and investment corporation bonds | 144,312 | 149,312 | 5,000 |
| Other interest-bearing debt | | | |
| Total interest-bearing debt | 144,312 | 149,312 | 5,000 |
| Interest-bearing debt ratio | 51% | 52% | 1% |

Note:

- Interest-bearing debt ratio is calculated by dividing the total interest-bearing debt by the sum of interest bearing-debt and total equity.
- Individual numbers are rounded off to whole numbers. As a result, change in the interest-bearing debt ratio may not be consistent with the corresponding figures as a result of rounding.

5. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There is no change to the content of OJR's 16th Financial Report (ended February 28, 2010) with respect to the risks involved in repayment etc. due to the current issue of investment corporation bond.

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