

[Provisional Translation Only]

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For Immediate Release

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)
Takeshi Sato
President and Executive Director

Asset Management Company:

ORIX Asset Management Corporation
Hiroshi Yasuda
President and CEO

Inquiries:

Hisao Namiki
Director and Executive Officer
TEL: +81 3 3435 3285

ORIX JREIT Announces the Applicable Interest Rates of the Debt Financing

TOKYO, September 15, 2011 — ORIX JREIT Inc. announced that the applicable interest rates of the debt financing, announced on March 13, 2007 and September 14, 2009 were determined as below.

Please note that the applicable interest rates are now indicated according to a new formula, as shown below.

Lender	Borrowing amount	Applicable interest rate ^{*1}	[Reference] Conventional form	Draw down date	Maturity	Remarks
The Norinchukin Bank	JPY 8.5 billion	Basic interest rate (JBA three month JPY TIBOR)+0.45% ^{*2}	0.78643% ^{*2} (From September 20, 2011 to December 19, 2011)	March 19, 2007	March 19, 2012	Un-secured, Non-guaranteed, Floating rate
The Shinkumi Federation Bank, The Toho Bank, Ltd.	JPY 3.5 billion	Basic interest rate (JBA three month JPY TIBOR)+0.90%	1.23643% (From September 20, 2011 to December 19, 2011)	September 24, 2009	September 19, 2012	Un-secured, Non-guaranteed, Floating rate

Note:

- The interest payment date is the 20th day of every March, June, September and December and the principal repayment date (if any such date is not a business day, the immediately following business day, and if such date falls within the next month, the immediately last business day).
 - The basic interest rate applicable to a computation period of interest which is paid on the interest payment date (JBA three month JPY TIBOR) is determined two business days prior to each interest payment date.
 - For the basic interest rate (JBA three month JPY TIBOR), please see the website of the Japanese Bankers Association (<http://www.zenginkyo.or.jp/en/tibor/>).
 - OJR has announced an interest rate for each debt financing with a floating rate as in the [Reference] column in the above table every time each basic interest rate was determined. However, OJR will announce the interest rate for each existing debt financing with a floating rate as in the “Applicable Interest Rate” column in the above table this time. Therefore, OJR will not make an announcement about the determination of the basic interest rate from the next time.
- As a result of signing the interest swap agreement, the interest rate for the debt financing was fixed at 1.78543% until maturity.