

October 25, 2021

For Immediate Release

**REIT Issuer**

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### Notice Concerning Determination of Price, Etc. for Issuance of New Investment Units and Secondary Offering of Investment Units

NTT UD REIT Investment Corporation (“NUD”) hereby announces that it determined at its board of directors’ meeting held today the issue price, offer price and other matters relating to the issuance of new investment units and secondary offering of investment units, which were resolved at the board of directors’ meeting held on October 18, 2021 (Published in “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated October 18, 2021), as follows.

**1. Issuance of New Investment Units Through Public Offering (Primary Offering)**

|  |   |
|--|---|
| (1) Total number of units to be issued         | 80,600 units  |
| (2) Paid-in amount (issue amount)              | 145,176 yen per unit  |
| (3) Total paid-in amount (total issue amount)  | 11,701,185,600 yen  |
| (4) Issue price (offer price)                  | 150,023 yen per unit  |
| (5) Total issue price (offer price)            | 12,091,853,800 yen  |
| (6) Subscription period                        | October 26, 2021 (Tuesday)                                      |
| (7) Payment period of advances on subscription | From October 26, 2021 (Tuesday) to October 27, 2021 (Wednesday) |
| (8) Payment date                               | November 1, 2021 (Monday)                                       |
| (9) Delivery date                              | November 2, 2021 (Tuesday)                                      |

(Note) The Underwriters shall purchase and underwrite the investment units at the paid-in amount (issue amount) and offer the investment units at the issue price (offer price).

**2. Secondary Offering of Investment Units (Over-allotment)**

|  |   |
|--|---|
| (1) Number of units to be offered              | 4,040 units   |
| (2) Offer price                                | 150,023 yen per unit  |
| (3) Total offer price                          | 606,092,920 yen   |
| (4) Subscription period                        | October 26, 2021 (Tuesday)                                      |
| (5) Payment period of advances on subscription | From October 26, 2021 (Tuesday) to October 27, 2021 (Wednesday) |
| (6) Delivery date                              | November 2, 2021 (Tuesday)                                      |

Note: This document is a press release intended for general publication regarding issuance of new investment units and secondary offering of investment units of NUD and has not been prepared for the purpose of soliciting any investment. We caution investors to refer to the prospectus for securities registration for the issuance of new investment units and secondary offering of investment units and the notices of amendments thereto, and to undertake any investment decision at their own judgment and responsibility.

### 3. Issuance of New Investment Units Through Third-Party Allotment

|   |                            |
|---|----------------------------|
| (1) Paid-in amount<br>(issue amount)                        | 145,176 yen per unit       |
| (2) Total paid-in amount<br>(issue amount)<br>(upper limit) | 586,511,040 yen            |
| (3) Subscription period<br>(subscription date)              | November 26, 2021 (Friday) |
| (4) Payment date  | November 29, 2021 (Monday) |

(Note) Investment units with no application for subscription on or before the end of the subscription period (subscription date) stated in (3) above shall not be issued.

(Reference)

#### 1. Grounds for Calculation of Issue Price and Offer Price

|  |  |
|--|--|
| (1) Base date for calculation<br>and price | Base date for calculation : October 25, 2021 (Monday)<br>Price : 157,000 yen |
| (2) Discount rate                          | 2.50%  |

(Note) The issue price and offer price have been calculated at the discount rate stated above after deducting the expected distribution per unit of 3,130 yen for the accounting period ending October 31, 2021, from the closing price of NUD's investment unit for ordinary trading at Tokyo Stock Exchange, Inc. as of the base date for calculation.

#### 2. Period of Syndicate Covering Transaction

From October 27, 2021 (Wednesday) to November 25, 2021 (Thursday)

#### 3. Use of Proceeds

The net proceeds from the primary offering (11,701,185,600 yen) will be allocated to part of funds for the acquisition of specified assets that NUD is scheduled to acquire, as announced in "Notice Concerning Acquisition and Transfer" dated October 18, 2021. Furthermore, the upper limit of proceeds (586,511,040 yen) from the issuance of new investment units through third-party allotment, which was resolved on the same day as the primary offering, will be used to repay a part of the borrowings.

#### 4. Designated Destination of Distribution

The underwriter will sell 12,600 investment units for the primary offering to NTT Urban Development Co., Ltd. as a selling target designated by the NUD.

\* NUD's website is <http://www.nud-reit.co.jp/en/>

\*\* Neither NUD nor NTT Urban Development Asset Management Corporation makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.

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