

November 25, 2021

For Immediate Release

REIT Issuer

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Notice Concerning Determination of the Number of New Investment Units to be Issued for Issuance of New Investment Units through Third-Party Allotment

NTT UD REIT Investment Corporation (“NUD”) announces that, regarding the issuance of new investment units through third-party allotment that was resolved at its board of directors' meetings held on October 18, 2021 and October 25, 2021, NUD received notice that the allottee exercises the granted right for the number of units set forth below.

Issuance of New Investment Units through Third-Party Allotment

(1) Number of new investment units to be issued	4,040 units (Number of units planned to be issued: 4,040 units)
(2) Paid amount (issue price)	145,176 yen per unit
(3) Total paid amount (issue price)	586,511,040 yen
(4) Application period (application date)	November 26, 2021 (Friday)
(5) Payment date	November 29, 2021 (Monday)
(6) Allottee	SMBC Nikko Securities Inc.

(Reference)

- (1) The said issuance of new investment units through third-party allotment was resolved at its board of directors' meetings held on October 18, 2021 and October 25, 2021 along with the issuance of new investment units through public offering (primary offering) and secondary offering (secondary offering through over-allotment) of investment units. For details of the third-party allotment, please refer to the press releases “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated October 18, 2021 and “Notice Concerning Determination of Price, Etc. for Issuance of New Investment Units and Secondary Offering of Investment Units” dated on October 25, 2021.
- (2) Fluctuation in Outstanding Investment Units as a Result of this third-party allotment
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|--|-----------------|
| Present number of outstanding investment units: | 1,397,595 units |
| Increase in number of investment units to be issued through third-party allotment: | 4,040 units |
| Total number of outstanding investment units after third-party allotment: | 1,401,635 units |
- (3) Use of Funds to be Raised from this third-party allotment
 The proceeds NUD will receive from the issuance of new investment units through the third-party allotment (586,511,040 yen) shall be used to partially fund repayment of borrowings.

* 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.

Note: This document is a press release for a public announcement regarding the issue of new investment units through third-party allotment by NUD, and has not been prepared for the purpose of soliciting any investment.
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