



**For Immediate Release
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September 21, 2018

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Notice Concerning GRESB Real Estate Assessment Results
(Received “5 stars,” the highest rating, for Third Consecutive Year)

Japan Excellent, Inc. (hereafter “JEI”) announces it has received “Green Star” and “5 Stars,” the highest ratings in the Global Real Estate Sustainability Benchmark (GRESB) Real Estate Assessment, conducted in 2018.

1. Details of Recognition

JEI’s sustainability initiatives were highly evaluated in both dimensions of “Management & Policy” and “Implementation & Measurement,” and received “Green Star,” the highest rating among the four evaluation categories for the fourth consecutive year.

Furthermore, JEI also received the highest rating of “5 Stars” in “GRESB Rating,” a relative evaluation system based on comprehensive scores for Third Consecutive Year, which is the first case in the Japanese listed office sector.



2. Overview of GRESB

GRESB is a benchmark system for evaluation environment, social and governance (ESG) performance in the real estate sector, established in 2009 primarily by major European pension fund groups. Approximately 75 companies (total asset under management of approximately 1,980 trillion yen (at a rate of 110 yen to the U. S. dollar)) use GRESB in selecting investment objects and in discussions with clients.



Japan Excellent, Inc.

For details of the 2018 GRESB assessment, please refer to the GRESB website (<http://gresb.com>).

3. JEI's Future Initiatives

JEI upholds a basic policy to work to reduce the environmental burden and to cooperate/collaborate with stakeholders to realize a sustainable society. We will continue to advance initiatives for sustainability including environmental and energy-saving measures as well as improving the energy use efficiency of owned buildings.

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Japan Excellent, Inc. Website: www.excellent-reit.co.jp/eng/