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For Translation Purpose Only

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Notice Regarding Revision of Business Results and Distributions Forecast for the 15th Period Ended December 31, 2013

MID REIT, Inc. (hereafter “MID REIT”) announces that it has revised its business results and distributions forecast for the fiscal period ended December 31, 2013 (July 1, 2013 to December 31, 2013) announced on August 30, 2013.

1. Revised Business Results and Distributions Forecast for the Fiscal Period Ended December 31, 2013 (15th Fiscal Period: July 1, 2013 to December 31, 2013)

	Operating revenue (millions of yen)	Operating income (millions of yen)	Ordinary income (millions of yen)	Net income (millions of yen)	Distribution per unit (excluding distribution in excess of earnings) (yen)	Distribution in excess of earnings per unit (yen)
Previous forecast (A)	5,190	1,594	1,113	1,111	6,051	0
Revised forecast (B)	5,265	1,650	1,177	1,175	6,404	0
Difference (B – A)	75	55	64	64	353	—
Percentage change	1.5%	3.5%	5.8%	5.8%	5.8%	—

[Reference]

Fiscal period ended December 31, 2013

Number of investment units issued and outstanding at end of period: 183,625 units

Note: This press release provides information regarding MID REIT’s “Notice Regarding Revision of Business Results and Distributions Forecast for the 15th Period Ended December 31, 2013,” and is not prepared as an inducement or invitation for investment. All readers are advised to consult their own investment advisors before investing in MID REIT. Investment decisions are investors’ sole discretion and responsibility and are made at their own risk. MID REIT and its affiliates disclaim any responsibility or liability for the consequence of investment in MID REIT.



2. Reason for the Revision

MID REIT is revising its business results and distributions forecast as presented in the table above because it anticipates that distributions will differ by more than 5% from the distributions forecast for the fiscal period ended December 31, 2013 (July 1, 2013 to December 31, 2013) announced on August 30, 2013 in light of the following factor based on business results for the fiscal period ended December 31, 2013 (15th fiscal period) that have been generally ascertained.

The revision is primarily attributable to a review of its distributions forecast because it anticipates an increase in operating income following the September 30, 2013 acquisition of the trust beneficiary interest of the trust that has Dormy Inn Hakata Gion as the trust property as announced in the “Notice Regarding Acquisition of Property (Dormy Inn Hakata Gion)” dated September 30, 2013, increase in operating income due to increase in utilities, etc. from existing properties, and interest expenses to be lower than the previous forecast.

For details of the asset acquisition, please refer to the “Notice Regarding Acquisition of Property (Dormy Inn Hakata Gion)” separately announced on September 30, 2013.

Notes:

1. The aforementioned forecasts are current as of the date of this release. Accordingly, actual distribution per unit is subject to change. On this basis, MID REIT does not guarantee payment of the forecast distribution per unit.
2. MID REIT reserves the right to revise the aforementioned forecasts in the event that a significant discrepancy between actual results and forecasts is anticipated.
3. Amounts below the specified unit are rounded down. Percentage figures are rounded to the nearest first decimal place.