

Nontraded REIT Industry Review: First Quarter 2015

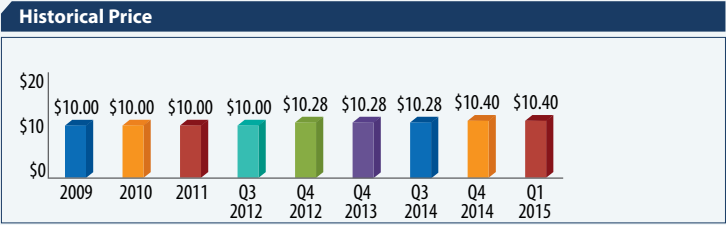
Griffin Capital Essential Asset REIT, Inc.

Total Assets.....	\$2,111.7 Million
Real Estate Assets	\$1,944.0 Million
Cash	\$59.5 Million
Securities	\$0.0 Million
Other	\$108.2 Million



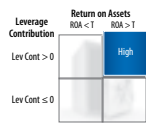
Initial Offering Date: November 6, 2009
 Offering Close Date: April 22, 2014
 Current Price per Share: \$10.40
 Reinvestment Price per Share: \$10.40
 Cumulative Capital Raised during Offering (including DRP): \$1,298.2 Million

Cash to Total Assets Ratio: 2.8%
 Asset Type: Diversified
 Number of Properties: 56
 Square Feet / Units / Rooms / Acres: 13.1 Million Sq. Ft.
 Percent Leased: 94%
 Weighted Average Lease Term Remaining: 7.5 Years
 LifeStage: Maturing
 Investment Style: Core
 Weighted Average Shares Outstanding: 130,106,364



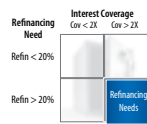
Performance Profiles

Operating Performance



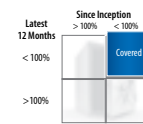
The REIT's recent 12-month average return on assets exceeds yields on 10-year Treasuries, indicating potential for positive risk-adjusted returns. At its current cost of debt and level of borrowing, its use of debt is contributing to increased returns for shareholders.

Financing Outlook



Interest coverage ratio is above the 2.0X benchmark but more than 20% of the REIT's debt matures within two years or is at unhedged variable rates. The REIT may face difficulties in refinancing its borrowings or interest rate risk from increasing rates, but earnings currently provide coverage of interest expense.

Cumulative MFFO Payout



Cumulative MFFO since inception exceeds the cumulative cash distributions to common shareholders, indicating the REIT has fully funded cash distributions from its real estate operations. At the current distribution rate and level of modified funds from operations, trends suggest the distributions can be maintained.

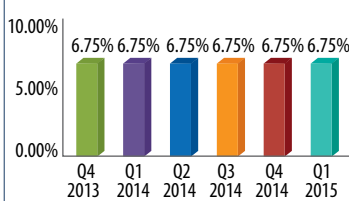
Summary

The REIT's return on assets for the last four quarters was 7.35%, well above the yield on 10-year Treasuries, and it had a positive leverage contribution due to its 3.30% average cost of debt and 32% debt ratio. Only 6.1% of the REIT's debt matures within two years but 55% is at unhedged variable rates, indicating no immediate refinancing need but substantial interest rate risk. Its interest coverage ratio for the last four quarters at 5.8X is well above the 2.0X benchmark. Since inception the REIT has paid out only 46% of MFFO in cash distributions (excluding DRP), and this rate was 49% for the last four quarters, a very sustainable cash distribution payout rate.

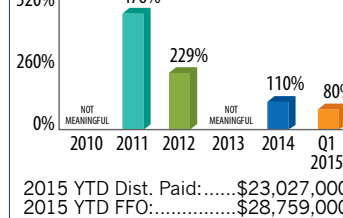
Contact Information

www.GriffinCapital.com
 Griffin Capital Securities, Inc.
 2121 Rosencrans Avenue
 Suite 3321
 El Segundo, CA 90245
 (310) 606-5900

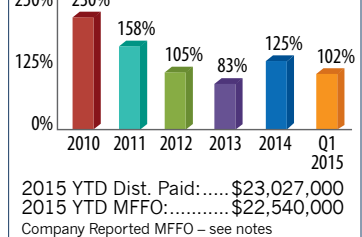
Historical Distribution



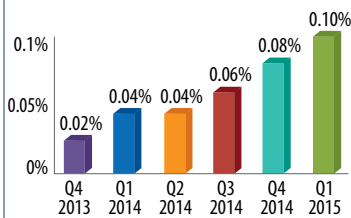
Historical FFO Payout Ratio



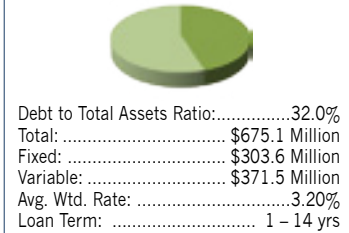
Historical MFFO Payout Ratio



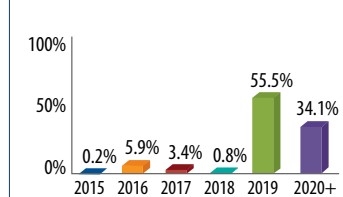
Redemptions



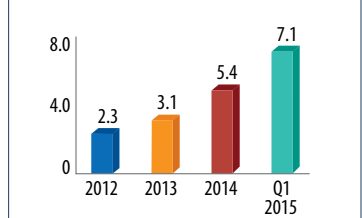
Debt Breakdown



Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- As of March 31, 2015, the Company had received aggregate gross offering proceeds of approximately \$1.3 billion from the sale of shares in the Private Offering, the Public Offerings, and the DRP Offering. There were 130,877,314 shares outstanding at March 31, 2015, including shares issued pursuant to the DRP, less shares redeemed pursuant to the share redemption plan.
- During the three months ended March 31, 2015 the Company acquired one property for a total purchase price of approximately \$66.0 million. The GE Aviation property has 409,800 square feet of leased space with General Electric Company as the tenant.
- On February 20, 2015, the Company sold the College Park property located in Indianapolis, Indiana, for total proceeds of \$14.3 million. Upon the sale of the property, the Company recognized a gain of \$3.8 million.
- On November 21, 2014, the Company entered into a merger agreement with Signature Office REIT ("SOR") in connection with a merger. Under the terms of the merger agreement, each share of common stock of SOR issued and outstanding will be converted into the right to receive 2.04 shares of the Company's common stock. As of March 31, 2015, SOR had 20,473,024 shares of common stock outstanding. The merger is subject to customary closing conditions, including the receipt of approval of SOR's stockholders, thus, there is no guarantee that the merger will be consummated.
- On February 3, 2015, the Company filed a Registration Statement on Form S-4 with the SEC, which, as amended, was declared effective on May 1, 2015. SOR filed a definitive proxy statement on May 1, 2015 and commenced soliciting stockholder proxies thereafter. The SOR special stockholder meeting to vote on the merger is currently scheduled to be held on June 9, 2015.
- The REIT's Cash to Total Assets ratio decreased to 2.8% as of 1Q 2015 compared to 13.9% as of 1Q 2014.
- The REIT's Debt to Total Assets ratio increased to 32.0% as of 1Q 2015 compared to 30.1% as of 1Q 2014.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- During the quarter ended March 31, 2015, distributions paid to common stockholders were \$22.178 million, inclusive of \$12.896 million of distributions in respect of shares issued under the DRIP. During the quarter ended March 31, 2015, cash used to pay distributions was generated by operations of \$18.518 million.