

**FOR IMMEDIATE RELEASE**

## NPR Announces Exclusive Negotiation Rights for Five New Properties

Nippon Prologis REIT, Inc. ("NPR") today announced it has obtained exclusive negotiation rights for five new properties from its sponsor, the Prologis Group.

### 1. Summary of Properties:

Property Name	Location	Expected Completion Date	Planned Gross Floor Area	Negotiation Right Counterparty (Prologis Group Affiliates)
Prologis Park Ebina 2	Ebina, Kanagawa	Aug. 2021	38,511.22 m <sup>2</sup>	Minami Kanto Special Purpose Company
Prologis Park Soka	Soka, Saitama	Apr. 2022	151,604.92 m <sup>2</sup>	Jinba Special Purpose Company
Prologis Park Inagawa 1	kawabe, Hyogo	Nov. 2021	217,544.34 m <sup>2</sup>	Zao Special Purpose Company
Prologis Park Inagawa 2	kawabe, Hyogo	July 2021	158,633.47 m <sup>2</sup>	Zao Special Purpose Company
Prologis Park Kobe 5	Kobe, Hyogo	Mar. 2021	45,321.93 m <sup>2</sup>	Tateyama Special Purpose Company

Acquisition terms and conditions by NPR, including pricing and timing, are yet to be determined. Prologis REIT Management K.K. ("PLDRM"), NPR's asset management company, will conduct due diligence in advance of the acquisitions and decisions will be made in accordance with the requirements stated in PLDRM's related-party transaction guidelines.

The exclusive negotiation rights should not be deemed a guarantee by the Prologis Group that NPR is entitled to acquire the properties, nor does NPR have an obligation to acquire the properties. If the properties are encumbered by third-party rights, NPR may be required to abide by the terms and conditions of those agreements.

NPR will not compensate the Prologis Group or any related parties for the exclusive negotiation rights.

### 2. Background

Exclusive negotiation rights have been granted to NPR in accordance with the terms and conditions outlined in the sponsor support agreement entered into by NPR, PLDRM and the Prologis Group. All the properties are Class-A logistics facilities developed by the Prologis Group. NPR believes these acquisitions will further enhance the quality of its portfolio.

According to the sponsor support agreement, the Prologis Group and related parties may not sell the properties to third parties during the negotiation period, which begins at the execution of the

memorandum of exclusive negotiation rights and ends two months from the date when the Prologis Group notifies NPR that the properties are ready for sale. During this period, NPR and the Prologis Group agree to negotiate in good faith on the terms and conditions of purchase and sale agreements.

NPR's acquisition pricing will reflect appraisal values to be obtained by NPR from third-party appraisers. Based on the prospective agreement between NPR and the Prologis Group, pricing may differ from the appraisal values to the extent that such pricing does not exceed those values.

### 3. Property Profiles:

#### Prologis Park Ebina 2

Property Name	Prologis Park Ebina 2
Location	Shimoimaizumi, Ebina, Kanagawa
Property Type	Build-to-Suit
Planned Land Area	17,042.70 m <sup>2</sup>
Planned Floor Area	38,511.22 m <sup>2</sup>
Planned Structure / No. of Stories	RC, 4-story building
Expected Completion Date	August 2021
Geographical Characteristics	Prologis Park Ebina 2 is located 1.9 kilometers from the Ken-O-Atsugi Interchange and 3.3 kilometers from the Ebina Interchange. In Summer 2021, the Ayase-Smart Interchange of the Tomei Expressway is scheduled to be completed approximately 6 kilometers from the property. The property is adjacent to the intersection between the Ken-O Expressway and the Tomei Expressway, which facilitates deliveries to the greater Tokyo area and Western Japan as well as the central Tokyo. Further, via National Route 246, which is located approximately 200 meters from the property, the property has convenient access to major consumption areas such as Fujisawa, Kamakura, the central Yokohama and western regions of the greater Tokyo. In addition, the property is approximately 2 kilometers from the Ebina Station of the Odakyu Line and surrounded by residential neighborhoods, which also makes the property attractive to tenant workers.

#### Prologis Park Soka

Property Name	Prologis Park Soka
Location	Kakinoki, Soka, Saitama
Property Type	Multi-Tenant
Planned Land Area	68,631.07 m <sup>2</sup>
Planned Floor Area	151,604.92 m <sup>2</sup>
Planned Structure / No. of Stories	S, 4-story building
Expected Completion Date	April 2022
Geographical Characteristics	Prologis Park Soka is located approximately 20 kilometers from the

	<p>central Tokyo and is adjacent to the intersection of the Tokyo-Gaikan Expressway and the National Route 4 Bypass. The property is also located approximately 7 kilometers from the Soka Interchange and is 4.9 kilometers from the Gaikan-Misato-Nishi Interchange of the Tokyo-Gaikan Expressway. The Tokyo-Gaikan Expressway now has significantly improved connectivity to the Chiba Bay Area as a result of completion of the road between Misato-Minami and Koya Interchanges. The National Route 4 Bypass is currently still under construction and will be connected to the National Route 16, which makes the property more convenient as a strategic hub and a local distribution center. In addition, the property is 1.1 kilometers from the Koshigaya-Lake-Town Station of the JR Musashino Line and is approximately 13-minute walk from the station. About 250 thousand people live in Soka area and more than 800 thousand people live in the surrounding areas including Soka City, Koshigaya City, Misato City and Yoshikawa City, and therefore, the property is attractive for securing sufficient workforce.</p>
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Prologis Park Inagawa 1

Property Name	Prologis Park Inagawa 1
Location	Kawabe, Hyogo
Property Type	Multi-Tenant
Planned Land Area	107,172.72 m <sup>2</sup>
Planned Floor Area	217,544.34 m <sup>2</sup>
Planned Structure / No. of Stories	RC, 6-story building
Expected Completion Date	November 2021
Geographical Characteristics	<p>Prologis Park Inagawa 1 is located in the southern area of Inagawa Town and is approximately 2 kilometers from the Kawanishi Interchange of the Shin-Meishin Expressway, which facilitates deliveries to overall Western Japan (from Kyoto to Hiroshima) as well as to the central Osaka. In addition, Inagawa Town is a commuter town for people working in Osaka and Kobe, and there is significant population nearby the property, which also makes the property attractive for securing sufficient workforce.</p>

Prologis Park Inagawa 2

Property Name	Prologis Park Inagawa 2
Location	Kawabe, Hyogo
Property Type	Multi-Tenant
Planned Land Area	85,380.73 m <sup>2</sup>

Planned Floor Area	158,633.47 m <sup>2</sup>
Planned Structure / No. of Stories	S, 5-story building
Expected Completion Date	July 2021
Geographical Characteristics	Prologis Park Inagawa 2 is located in the southern area of Inagawa Town and is approximately 2 kilometers from the Kawanishi Interchange of the Shin-Meishin Expressway, which facilitates deliveries to overall western Japan (from Kyoto to Hiroshima) as well as to the central Osaka. In addition, Inagawa Town is a commuter town for people working in Osaka and Kobe, and there is significant population nearby the property, which also makes the property attractive for securing sufficient workforce.

#### Prologis Park Kobe 5

Property Name	Prologis Park Kobe 5
Location	Nishi-ku, Kobe, Hyogo
Property Type	Multi-Tenant
Planned Land Area	19,979.18 m <sup>2</sup>
Planned Floor Area	45,321.93 m <sup>2</sup>
Planned Structure / No. of Stories	S, 4-story building
Expected Completion Date	March 2021
Geographical Characteristics	Prologis Park Kobe 5 is located within the Kobe Techno Logistics Park, which has been developed by the City of Kobe in its inland area, and is conveniently adjacent to the Kobe-Nishi Interchange of the Sanyo Expressway. The property has convenient access to Kyoto, Nara and Shiga as well as Nagoya metropolitan area through the Shin-Meishin Expressway, and is available for a strategic logistics hub, covering a broader geographical area of Western Japan through the Sanyo Expressway. Further, the location is conveniently supported by bus routes that connect to the Sannomiya Station of the JR Line and the Seishin-Chuo Station of the Kobe Subway Line, which also makes the property attractive to tenant workers. In addition, since the property is located in the inland area of Kobe and standing on sturdy ground, it is relatively remote from potential risks associated with natural disasters such as tsunamis and therefore appears to have reasonable levels of prevention from disaster damages.

For more information about Nippon Prologis REIT, please visit:

<https://www.prologis-reit.co.jp/en/>

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