

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Issuance of New Investment Units Through Third-Party Allotment

Nippon Prologis REIT, Inc. (“NPR”) today announced that SMBC Nikko Securities Inc. will fully exercise its option to purchase new NPR investment units originally scheduled to be issued through third-party allotment (“Third-Party Allotment”).

The Third-Party Allotment was approved at NPR board of directors meetings held January 20, 2021, and January 27, 2021, with the issuance of new investment units through public offering (Green Equity Offering) and the secondary offering of investment units (secondary distribution via over-allotment).

1. Issuance of New Investment Units through Third-Party Allotment
 - (1) Number of new investment units to be issued: 5,520 units
(Number of investment units originally scheduled to be issued: 5,520 units)
 - (2) Issue amount (amount to be paid): 322,273 yen per unit
 - (3) Net proceeds: 1,778,946,960 yen
 - (4) Application period: Monday, February 22, 2021
 - (5) Payment date: Wednesday, February 24, 2021
 - (6) Purchaser: SMBC Nikko Securities Inc.

<Reference>

This issuance was concurrently approved at NPR board of directors meetings on January 20, 2021, and January 27, 2021, with the issuance of new investment units through public offering and the secondary offering of investment units (secondary distribution via over-allotment).

For more details about the Third-Party Allotment, please refer to the press releases, “Nippon Prologis REIT Announces Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units” dated January 20, 2021, and “Nippon Prologis REIT Announces Board of Directors Decision Regarding the Pricing for the Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units” dated January 27, 2021.

2. Change in the number of investment units issued and outstanding as a result of the Third-Party Allotment

Current number of issued investment units outstanding:	2,576,330 units
Number of new investment units to be issued through Third-Party Allotment:	5,520 units
Total number of issued investment units after the Third-Party Allotment:	2,581,850 units

Disclaimer: This press release is an announcement concerning the determination of the number of new investment units to be issued through third-party allotment, and has not been prepared for the purpose of solicitation for investment. This press release does not constitute any offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

3. Use of net proceeds from Third-Party Allotment

Net proceeds from the issuance of new investment units through the Third-Party Allotment (1,778,946,960 yen) will be kept as cash on hand and be deposited with financial institutions until the time of expenditure. The proceeds will be used to fund future acquisitions of specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan (as amended)) or repay borrowings.

For more information about Nippon Prologis REIT, please visit:

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

Real Estate Investment Trust Securities Issuer: Nippon Prologis REIT, Inc. (Code 3283)

Tokyo Building 21F, 2-7-3, Marunouchi, Chiyoda-ku, Tokyo

Executive Director: Masahiro Sakashita

Asset Management Company: Prologis REIT Management K.K.

Representative: CEO Masahiro Sakashita

Inquiries: CFO Atsushi Toda Tel: +81-3-6867-8585

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