

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 17, 2020, and January 27, 2020, with the issuance of new investment units through public offering and the secondary offering of investment units (secondary distribution via over-allotment).

Details:

Issuance of New Investment Units through Third-Party Allotment

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| (1) Number of new investment units to be issued: | 5,560 units
(Number of investment units originally scheduled to be issued: 5,560 units) |
| (2) Issue amount (amount to be paid): | 283,292 yen per unit |
| (3) Net proceeds: | 1,575,103,520 yen |
| (4) Application period (Application date): | Tuesday, February 25, 2020 |
| (5) Payment date: | Wednesday, February 26, 2020 |
| (6) Purchaser: | SMBC Nikko Securities Inc. |

<Reference>

1. This issuance was concurrently approved at NPR board of directors meetings on January 17, 2020, and January 27, 2020, 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 and Secondary Offering of Investment Units” dated January 17, 2020, and “Nippon Prologis REIT Announces Board of Directors Decision Regarding the Issuance and Pricing of Investment Units” dated January 27, 2020.

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.

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: | 2,460,290 units |
| Number of new investment units to be issued through Third-Party Allotment: | 5,560 units |
| Total number of issued investment units after the Third-Party Allotment: | 2,465,850 units |
3. Use of net proceeds from Third-Party Allotment
- Net proceeds from the issuance of new investment units through the Third-Party Allotment (1,575,103,520 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 assets or repay borrowings.

Note: This material is distributed to the Tokyo Stock Exchange (Kabuto Club) Press Club; Ministry of Land, Infrastructure, Transport and Tourism Press Club; and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

For more information about Nippon Prologis REIT, please visit:

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

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