

FOR IMMEDIATE RELEASE**Nippon Prologis REIT Announces a Termination of Lease Contract with a Tenant**

Nippon Prologis REIT, Inc. (“NPR”) today announced that NPR has received a notice that NITORI Co., Ltd. (the “Tenant”), one of the tenants at Prologis Park Ibaraki (the “Property”), has elected to exercise an option to terminate its lease contract (the “Lease Contract”), effective December 31, 2021, as follows:

1. Summary of Exercised Lease Termination Option

(1)	Tenant name	NITORI Co., Ltd.
(2)	Property name	Prologis Park Ibaraki
(3)	Scheduled lease termination date	December 31, 2021
(4)	Leased area	129,473.03 m ²
(5)	Area of lease termination	129,473.03 m ²
(6)	Ratio of area of lease termination to total leasable area of the Property	84.0% (Note 1)
(7)	Ratio of area of lease termination to total leasable area of NPR’s portfolio	4.1% (Note 2)

(Note 1) Ratio of area of lease termination divided by leasable area of the Property (154,182.43 m²) as of May 31, 2020.

(Note 2) Ratio of area of lease termination divided by total leasable area of NPR’s portfolio (3,179,414.17 m²) as of May 31, 2020.

2. Reason for the Termination of the Lease Contract

In the Lease Contract, the Tenant has an option to terminate the Lease Contract on December 31, 2021 (the “Terminable Date”) without penalty (the “Termination Option”). To exercise the Termination Option, the Tenant must notify NPR such intent in writing at least one year prior to the Terminable Date. In accordance with such provisions of the Lease Contract, the Tenant has elected to exercise the Termination Option.

3. Impact on Forecasts

There are no changes to NPR’s forecasts of results for the fiscal period ending November 30, 2020 (from June 1, 2020 to November 30, 2020) and the fiscal period ending May 31, 2021 (from December 1, 2020 to May 31, 2021) which NPR announced on July 22, 2020 since the Lease Contract will continue to be fully

in effect through December 31, 2021.

We will promptly commence leasing activities for the subject floor space. We intend to derive the most desirable terms and conditions for our unit holders from new tenant(s), taking advantage of the high competitiveness of the Property.

For more information about Nippon Prologis REIT, please visit:

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

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