November 26, 2026

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Debt Financing and Completion of Interest Rate Swap Agreement

Nippon Prologis REIT, Inc. ("NPR") today announced that it will obtain debt financing (the "Borrowings") and has executed an interest rate swap agreement for part of the Borrowings, as follows:

I. Summary of Borrowings

Category	Lender	Borrowing Amount	Interest Rate (Note 2) (Note 3)	Borrowing Date	Borrowing Method	Repayment Date (Note 6)	Repayment Method (Note 7)	Collateral
Long-term Borrowing (i)	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd. (Note 1)	6,400 Million yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.165% (Note 4)	November 30, 2026	Borrowing based on individual term loan agreement dated November 26, 2026, with the lenders shown on the left	October 31, 2031	Paid in full upon maturity	Unsecured and non-guaranteed
Long-term Borrowing (ii)	Sumitomo Mitsui Banking Corporation and Mizuho Bank, Ltd.	5,000 Million yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.200% (Note 5)	December 2, 2026	Borrowing based on individual term loan agreement dated November 26, 2026, with the lenders shown on the left	December 1, 2028	Paid in full upon maturity	Unsecured and non-guaranteed

Notes:

1. The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited and Development Bank of Japan Inc.
2. The interest rate does not include financing-related costs to be paid to the financial institutions.
3. The base interest rate refers to the Japanese yen Tokyo Interbank Offered Rate ("TIBOR") for one-month deposits announced by the JBA TIBOR Association (General Incorporated Association) two business days before the interest payment date for the immediately preceding interest calculation period. The base interest rate will be revised on each interest payment date. However, if there is no corresponding TIBOR to the interest calculation period of such deposits, the base interest rate defined in the loan agreements will be applied according to the terms and conditions of the loan agreements. Please refer to the JBA TIBOR Association's website (https://www.jbatibor.or.jp/english/) for information about changes in the JBA Japanese yen TIBOR.
4. The first interest payment date is December 31, 2026, and thereafter the interest payment date will be the last day of every month until and including the repayment date. An interest payment date that falls on a non-business day will be moved to the following business day or to the preceding business day if the following business day carries over to the next month.
5. The first interest payment date is December 31, 2026, and thereafter the interest payment date will be the last day of every month (excluding the last day of the month immediately preceding the repayment date) and the repayment date. An interest payment date that falls on a non-business day will be moved to the following business day or to the preceding business day if the following business day carries over to the next month.
6. The repayment date will be the following business day if the date falls on a non-business day, unless such day falls within the following month, in which case the repayment date will be the preceding business day.
7. NPR may repay the Borrowings either in whole or in part prior to the repayment date if certain requirements, including our advance written notice, are met.

II. Rationale:

The Borrowings will be made for the refinancing of (i) a long-term borrowing (total borrowing amount:

6,400 million yen) with the maturity date of November 30, 2026 and (ii) a short-term borrowing (total borrowing amount: 5,000 million yen) with the maturity date of December 2, 2026 (Note).

(Note) Please refer to the press release "Nippon Prologis REIT Announces Debt Financing and Completion of Interest Rate Swap Agreement" dated November 29, 2018 for details of the existing long-term borrowing and "Nippon Prologis REIT Announces Debt Financing" dated November 20, 2025 for details of the existing short-term borrowing.

III. Total Amount, Use of Proceeds and Scheduled Outlay Date of the Proceeds

Category	Borrowing Amount	Use of proceeds	Scheduled outlay date
Long-term Borrowing (i)	6,400 million yen	Allocated to the refinancing of existing long-term borrowing described above II.	November 30, 2026
Long-term Borrowing (ii)	5,000 million yen	Allocated to the refinancing of existing short-term borrowing described above II.	December 2, 2026

IV. Summary of Interest Rate Swap Agreement

(1) Reasons for the Execution of Interest Rate Swap Agreement

NPR has executed the interest rate swap agreement to hedge the risks of interest rate volatility by converting the floating interest rates payable to fixed interest rates for the Long-term Borrowing (i).

(2) Overview of Interest Rate Swap Agreement

Interest Rate Swap Agreement for the Long-term Borrowing (i)

1. Counterparty	Daiwa Securities Co. Ltd.
2. Notional Amount	6,400 Million yen
3. Interest Rate	Fixed Interest Rate: 2.3545% Floating Interest Rate: JBA 1-month Japanese yen TIBOR
4. Trade Date	November 26, 2026
5. Effective Date	November 30, 2026
6. Termination Date	October 31, 2031
7. Interest Payment Date	The interest payment is set forth on December 31, 2026, for the first time, subsequently on the last day of every month and the Termination Date, respectively (an interest payment date on a non-business day is moved to the following business day or the immediately preceding business day in case the following business day falls in the following month).

(Note) The subject interest rate swap agreement shall, in effect, fix the interest rate of the Long-term Borrowing (i) at 2.5195%.

V. Outstanding Interest-Bearing Debt after Borrowings

(Unit: Millions of yen)

	Before Borrowings	After Borrowings (Note 2)	Variance
Short-Term Loan (Note 1)	5,000	9,500	+4,500
Long-Term Loan (Note 1)	314,500	342,600	+28,100
Total Loan Amount	319,500	352,100	+32,600
Investment Corporation Bonds	42,800	42,800	0
Total Interest-Bearing Debt	362,300	394,900	+32,600

(Note 1) Short-term loans refer to loans that are due within one year from the borrowing date, and long-term loans refer to loans due within a period longer than one year from the borrowing date.

(Note 2) The figures show the outstanding interest-bearing debt after the execution of the Borrowings and the debt financing of 32,600 million yen scheduled on December 1, 2026, as announced in the press release "Nippon Prologis REIT Announces Debt Financing" dated November 25, 2026.

(Note 3) In addition to the above, NPR maintains a commitment line of 20,000 million yen with three banks; there is no outstanding loan balance under this commitment line.

VI. Additional Information for Investors

There is no material change to the risks stated in "I Fund Information, 1. Fund Status, 3 Investment Risks" as noted in the securities report filed on August 28, 2026.

For more information about Nippon Prologis REIT, please visit:
https://www.prologis-reit.co.jp/en/index.html

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