

**FOR IMMEDIATE RELEASE**
**Nippon Prologis REIT Announces Prepayment of Bank Loans**

Nippon Prologis REIT, Inc. (“NPR”) today announced a prepayment of bank loans (the “Prepayment”).

Details are outlined below:

**1. Summary of the Prepayment**
**(1) Details of Bank Loans to be Prepaid**

Category	Lenders	Borrowing Amount	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date	Repayment Method	Collateral
Short-term	Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	3,800 million yen	Base interest rate (JBA 3-month Japanese yen TIBOR) +0.170%	February 5, 2020	Borrowing based on an individual term loan agreement dated Feb. 3, 2020 with the lenders shown on the left	February 4, 2021	Paid in full upon maturity	Unsecured and non-guaranteed

(Note) For further details of the borrowing, please refer to the press release “Nippon Prologis REIT Announces Debt Financing and Completion of Interest Rate Swap Agreement” dated February 3, 2020.

- (2) Prepayment Amount : 3,800 million yen  
 (3) Prepayment Date : September 30, 2020  
 (4) Source of Funds for Prepayment : Refunds of consumption taxes reimbursement related to the acquisitions in the fiscal period ended May 31, 2020 (from December 1, 2019 to May 31, 2020) and cash on hand

**2. Outstanding Debt Balance after the Prepayment of Bank Loans**

(Unit: Millions of yen)

	Before Issuance and Prepayment	After Issuance and Prepayment	Variance
Short-Term Loan (Note 1)	3,800	0	-3,800
Long-Term Loan (Note 1)	234,200	234,200	0
Total Loan Amount	248,000	234,200	-3,800
Investment Corporation Bonds	26,000	26,000	0
Total Interest-Bearing Debt	264,000	260,200	-3,800

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

(Note 2) 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.

### 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 Prepayment is assumed on the forecast assumptions.

For more information about Nippon Prologis REIT, please visit:

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

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