

FOR IMMEDIATE RELEASE**Nippon Prologis REIT Announces Lease Contracts with New Tenants
at Prologis Park Ibaraki and Prologis Park Chiba New Town**

Nippon Prologis REIT, Inc. (“NPR”) announced today that it has executed lease contracts with new tenants at Prologis Park Ibaraki as of March 31, 2021 for 103,858.10 m² floor area, which is a part of the 129,473.03 m² floor area currently being leased to NITORI Co., Ltd (“NITORI”). As NPR announced by the press release, “Nippon Prologis REIT Announces a Termination of Lease Contract with a Tenant” dated November 25, NITORI had elected to exercise its lease termination option, which is to be effective on December 31, 2021. The commencement date of the new lease contracts is January 1, 2022, the day after the termination date of NITORI’s lease contract.

In addition, NPR announced that it has executed lease contracts with new tenants at Prologis Park Chiba New Town, which NPR acquired on February 8, 2021 with an occupancy rate of 84.9%, for 9,309.37 m² floor area. The subject floor area is a part of the 16,182.97 m² vacancy at the time of NPR’s acquisition. As a result, the occupancy rate of Prologis Park Chiba New Town has increased to 93.6% as of today.

For more information about Nippon Prologis REIT, please visit:

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

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