PROLOGIS
Nippon Prologis REIT

August 28, 2026

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Determination of Buy-back and Cancellation of Own Investment Units

Nippon Prologis REIT, Inc. ("NPR") today announced that it has decided at a board of directors meeting held today to conduct the buy-back of its own investment units (the "Buy-back") based on the provision of Article 80-2 of the Act on Investment Trust and Investment Corporation (the "Investment Trust Law"), which is applied in accordance with the provision of Article 80-5, Paragraph 2 of the Investment Trust Law, as well as to cancel all the investment units to be purchased based on the provision of Article 80-2 and 80-4 of the Investment Trust Law (the "Cancellation").

1. Rationale for the Buy-back

NPR has strategically focused on investing in Class-A logistics facilities and maintaining a stable portfolio, leveraging NPR's competitive properties and the Prologis Group's strong leasing capabilities backed by strong sponsor support. As a result, NPR has achieved strong internal growth, maximizing unitholder value.

Additionally, NPR has carefully considered the optimal use of cash on hand to further enhance unitholder value. Considering NPR's current unit price, the appraisal values of logistics real estate in Japan and NPR's strong balance sheet, we have concluded that using a portion of NPR's surplus cash flows for the Buy-back will lead to the achievement of our mid-term target of "3% annual growth of stabilized DPU" and contribute to the long-term enhancement of unitholder value.

2. Overview of the Repurchase

Maximum number of investment units to be purchased	130,000 units (1.5% of the total number of investment units issued and outstanding, excluding own investment units)
Maximum amount of investment units to be purchased	10,000 million yen
Method of Buy-back	Purchase on the Tokyo Stock Exchange under a discretionary transaction agreement with a securities broker for the Buy-back
Period of Buy-back	August 31, 2026 to November 20, 2026

NPR will complete the Buy-back when either the number or amount of purchased investment units reaches its maximum, or when the period ends. We have determined the maximum amount based on NPR's cash on hand and balance sheet.

(Note) The number and/or amount may not reach their maximum limits, or the Buy-back may not take place at all in case NPR's unit price exceeds above a certain level during the period, or due to factors such as capital market trends.

3. Overview of the Cancellation

Total number of investment units to be cancelled	All investment units to be purchased under item 2 above
Scheduled date of cancelation	November 30, 2026

(Note) We will announce the actual number of investment units to be cancelled after completion of the Buy-back.

【Reference】

NPR's own investment units as of August 28, 2026

Total number of investment units issued and outstanding	8,389,107 units
Number of NPR's own investment units	0 units

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

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