

April 24, 2014

For Immediate Release

### Notice Concerning Installment of Solar System to the Assets and Related Party Transaction

Nippon Prologis REIT, Inc. (“NPR”) hereby announces that Green Special Purpose Company (“Green TMK”), an affiliate of our sponsor, the Prologis Group (“Prologis”), is commencing a solar project at four of NPR’s properties and NPR has resolved to enter into fixed-term lease agreements with the affiliate. Please note that this transaction falls into the category of a related party transaction defined in the Investment Trust and Investment Corporation Law of Japan.

#### 1. Overview of the Solar Project’s Related Party Transactions

Prologis is committed to sustainable development and environmental stewardship which are key components of its corporate responsibility initiatives. As part of its renewable energy program, Prologis has installed solar systems on the rooftops of facilities across North America, Europe and Japan.

Prologis plans to install additional solar systems on a number of logistics facilities under management, including properties under development in Japan, out of which NPR will be leasing four properties to Green TMK.

#### 2. Subject Properties

Name of Lessee	Property Number	Property Name	Location	Annual Rent (Yen)
Green TMK	M-14	Prologis Park Amagasaki 1	Amagasaki, Hyogo	667,200
	M-15	Prologis Park Amagasaki 2	Amagasaki, Hyogo	1,780,800
	B-04	Prologis Park Tosu 4	Tosu, Saga	931,200
	B-05	Prologis Park Narashino 4	Narashino, Chiba	1,520,400
Total				4,899,600

Note: NPR will be paid about 10,000 thousand yen of contributions for construction (cost of construction, cost of application for heading registration and others) from the lessee in connection with the installment of storage facilities in accordance with the lessee’s requests.

#### 3. Profile of Related Party

Registered Name of Entity	Green Special Purpose Company
Address	Tokyo Building 2-7-3, Marunouchi, Chiyoda-ku, Tokyo
Representative	Shigeru Inada, Director
Capital	100,000 yen
Date of Incorporation	March 19, 2010
Major Shareholders	Specified Equity Partner: Green TMK Pte Ltd. Preferred Equity Partner: None

Major Business	1. Acquisition, management and disposition of specified assets based on asset liquidation plans in accordance with Japan's Act on Securitization of Assets 2. Any and all ancillary businesses pertaining to the asset liquidation business of other aforementioned specified assets
Relationship with NPR and its Asset Manager	A special purpose company in which an affiliate of ProLogis K.K. holds an equity interest and ProLogis K.K., the parent company of the Asset Manager, provides asset management services.

#### 4. Procedures Concerning Transactions with Related Parties

To comply with applicable laws and regulations, and with the asset management agreement between NPR and Prologis REIT Management K.K. (the "Asset Manager"), in order to protect NPR's economic interests, the Asset Manager has gone through required procedures pursuant to its related parties transaction guidelines.

#### 5. Impact on Forecasts

NPR are maintaining its forecasts of results for the fiscal periods ending May 31, 2014 (from December 1, 2013 to May 31, 2014) and November 30, 2014 (from June 1, 2014 to November 30, 2014), which NPR announced on January 17, 2014, since the subject contracted rents for the rooftops are scheduled to accrue in or after November, 2014, and the amount is not material.

<Reference> List of NPR's Properties with Solar System (After the subject installment)

Property Number	Property Name	Generating Power	Commencement Time of Operation
M-01	Prologis Park Ichikawa 1	2.3MW	April, 2013
M-02	Prologis Park Zama 1	1.0 MW	July, 2009
M-03	Prologis Park Kawajima	2.1 MW	April, 2013
M-06	Prologis Park Kasugai	1.0 MW	April, 2013
M-07	Prologis Park Kitanagoya	0.5 MW	April, 2013
M-08	Prologis Park Tagajo	0.6 MW	April, 2013
M-10	Prologis Park Zama 2	1.0 MW	April, 2013
M-14	Prologis Park Amagasaki 1	0.6 MW	November, 2014 (planned)
M-15	Prologis Park Amagasaki 2	1.2 MW	November, 2014 (planned)
M-18	Prologis Park Osaka 4	2.2 MW	April, 2013
B-03	Prologis Park Tosu 2	0.6 MW	April, 2013
B-04	Prologis Park Tosu 2	0.6 MW	November, 2014 (planned)
B-05	Prologis Park Narashino 4	1.1 MW	November, 2014 (planned)

Note:

NPR website address: <http://www.prologis-reit.co.jp/english/index.html>

Real Estate Investment Trust Securities Issuer:

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