

August 26, 2014

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Debt Financing Plans

Nippon Prologis REIT, Inc. (“NPR”), today announces its intention to obtain debt financing (“Bridge Loans”), as outlined below:

I. Details: Bridge Loans

Category	Lender	Borrowing Amount	Interest Rate (Note 1)	Borrowing Date	Borrowing Method	Repayment Date (Note 2)	Repayment Method (Note 3)	Collateral
Long-term	Sumitomo Mitsui Banking Corporation	32.69 billion yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.20%	September 1, 2014	Borrowing based on individual term loan agreement dated Aug. 26, 2014 with the lender shown on the left	September 1, 2016	Paid in full upon maturity	Unsecured and non-guaranteed
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	14.01 billion yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.20%	September 1, 2014	Borrowing based on individual term loan agreement dated Aug. 26, 2014 with the lender shown on the left	September 1, 2016	Paid in full upon maturity	Unsecured and non-guaranteed

Notes:

- The interest payment date is set for September 22, 2014 for the first interest payment, October 31, 2014 for the second interest payment, and thereafter the interest payment date shall be the last day of every month until and including the repayment date. Save for August 31, 2016, an interest payment date falling 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.
The base interest rate refers to the Japanese yen Tokyo Interbank Offered Rate (“TIBOR”), for one-month deposits announced by the General Incorporated Association JBA TIBOR Administration two business days prior to the interest payment date immediately preceding the respective interest payment date. The base interest rate will be revised on each interest payment date. However, if the interest calculation period of such deposits is less than one month, the base interest rate defined in the loan agreements is applied according to the terms and conditions of such agreements.
- Please refer to the General Incorporated Association JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR. The repayment date will be the immediately following business day in case such date falls on a day that is not a business day and the immediate preceding business day in case such date falls in the next calendar month.
- Each of the Bridge Loans will be repayable either in whole or in part prior to the maturity date if certain requirements, including our advance written notice, are met.

Disclaimer: This press release is an announcement concerning NPR’s debt financing and has not been prepared for the purpose of solicitation for investment.
In addition, this press release does not constitute an offer of securities for sale in the U.S. Securities may not be offered or sold in the U.S. without registration or an exemption from registration of securities under the U.S. Securities Act of 1933. Any public offering of securities to be made in the U.S. will be made by means of an English language prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer of the securities or any holder of the securities and that will contain detailed information about the issuer and its management, as well as its financial statements.

II. Rationale for Bridge Loans and Scheduled Prepayment

The loans will be allocated to the acquisition costs of the domestic trust beneficiary rights in the five new properties (for which the total acquisition price is 45,530 million yen) and related expenses, which are described in the press release, “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contract with New Tenants” dated today. NPR will prepay the Bridge Loans with proceeds from the offering described in the press release, “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units,” dated today, and new concurrent borrowings, which will be conducted on the next business day of the payment date for the offerings.

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

- (1) Total amount
46.7 billion yen
- (2) Specific purpose of use
Allocated to the acquisition costs of the domestic trust beneficiary rights and related expenses
- (3) Scheduled outlay date
September 1, 2014

IV. Outstanding Loan Balance after Bridge Loans (planned)

(Unit: Millions of yen)

	Before the Bridge Loans	After the Bridge Loans	Increase/Decrease
Short-Term Loan (Note)	1,450	1,450	0
Long-Term Loan (Note)	156,250	202,950	46,700
Total Loan Amount	157,700	204,400	46,700
Investment Corporation Bonds	0	0	0
Total Interest-Bearing Debt	157,700	204,400	46,700

(Note) Short-Term Loan refers to loans which are due within one year, and Long-Term Loan refers to loans which are due within a period longer than one year.

V. Other Matters Necessary for Investors' Appropriate Understanding/Judgment of the Concerned Information

In terms of the risks associated with the Borrowings, there is no material change in “II Reference Information, 2. Supplementary Information on Reference Materials, 3 Investment Risks” stated in the Securities Registration Statement filed on August 26, 2014 (Japanese only).

Notes:

1. This material is distributed to the Tokyo Stock Exchange Press Club (Kabuto Club); Ministry of Land, Infrastructure, Transport and Tourism Press Club; and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
2. Nippon Prologis REIT website address: <http://www.prologis-reit.co.jp/english/index.html>

Real Estate Investment Trust Securities Issuer: Nippon Prologis REIT, Inc. (Code 3283)

Mitsubishi Building, 2-5-2, Marunouchi, Chiyoda-ku, Tokyo

Executive Director: Masahiro Sakashita

Asset Management Company: Prologis REIT Management K.K.

Representative: CEO Masahiro Sakashita

Inquiries: CFO Atsushi Toda Tel: +81-3-6867-8585

Disclaimer: This press release is an announcement concerning NPR's debt financing and has not been prepared for the purpose of solicitation for investment.
In addition, this press release does not constitute an offer of securities for sale in the U.S. Securities may not be offered or sold in the U.S. without registration or an exemption from registration of securities under the U.S. Securities Act of 1933. Any public offering of securities to be made in the U.S. will be made by means of an English language prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer of the securities or any holder of the securities and that will contain detailed information about the issuer and its management, as well as its financial statements.