

Feb. 9, 2016

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Closes 23.3 Billion Yen Borrowings

Nippon Prologis REIT, Inc. (“NPR”) today announced it will refinance existing loans by obtaining new debt (the “Borrowings”). Details are outlined below:

I. Borrowing Details

Category	Lenders	Borrowing Amount	Interest Rate (Note 2) (Note 3) (Note 4)	Borrowing Date	Borrowing Method	Repayment Date (Note 5)	Repayment Method (Note 6)	Collateral
Long-term	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note 1)	7.3 billion yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.16%	Feb. 15, 2016	Borrowing based on an individual term loan agreement dated Feb. 9, 2016, with the lenders shown on the left	Feb. 15, 2021	Paid in full upon maturity	Unsecured and non-guaranteed
		6.0 billion yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.21%			Feb. 15, 2022		
		10.0 billion yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.32%			Feb. 15, 2024		

Notes:

- The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Trust Bank, Limited, Mizuho Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation and Development Bank of Japan Inc.
- The interest rates do not include ancillary costs such as financing-related fees payable to the lenders.
- The first interest payment date is Feb. 29, 2016, and thereafter the interest payment date will be the last day of every month. An interest payment date that falls on a non-business day will be moved to the following business day or to the preceding business day in case the following business day falls on the next month.
The base interest rate refers to the Japanese yen Tokyo Interbank Offered Rate (“TIBOR”) for one-month deposits announced by the JBA TIBOR Association (General Incorporated Association) two business days before the interest payment date for the immediately preceding interest calculation period. 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 will be applied according to the terms and conditions of the loan agreements. Please refer to the JBA TIBOR Association’s website (<http://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR.
- NPR will attempt to enter into interest rate swap agreements to fix the interest rates.
- The repayment date will be the following business day in case the date falls on a non-business day, or the preceding business day in case the date falls on the next month.
- The subject borrowings will be repayable either in whole or in part before the maturity date in the event that certain requirements, including the submission of our prior written notice to the lenders, are satisfied.

II. Reasons for the Borrowings

Proceeds from the subject borrowing will be applied to the repayment of long-term borrowings (total borrowing amount: 23.3 billion yen) with a repayment date of Feb. 15, 2016 (Note).

(Note) Please refer to the press release “Notice Concerning Debt Financing and Establishment of Commitment Line and Interest Rate Swap,” dated Feb. 15, 2013, for details of the subject Repayment.

III. Outstanding Loan Balance after the Subject Borrowings

(Unit: Millions of yen)

		Before Borrowing	After Borrowing	Variance
	Short-Term Loan (Note 1)	0	0	0
	Long-Term Loan (Note 1)	157,200	157,200	0
	Total Loan Amount	157,200	157,200	0
	Investment Corporation Bonds	5,000	5,000	0
	Total Interest-Bearing Debt	162,200	162,200	0

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

(Note 2) In addition to the above, NPR maintains a commitment line of 8 billion yen with two banks, and there is no outstanding loan balance under this commitment line.

IV. Additional Information for Investors

In terms of the risks associated with the subject borrowing, there is no material change to the risk factors stated in “II Reference Information, 2. Supplementary Information on Reference Materials, 3 Investment Risks” of the Securities Registration Statement, filed Aug. 28, 2015.

For more information about Nippon Prologis REIT, please visit:

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

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

Tokyo Building 21F, 2-7-3, 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