September 16, 2014

For Immediate Release

Nippon Prologis REIT Announces Prepayment of Bank Loans

Nippon Prologis REIT, Inc. ("NPR") announces today its decision to prepay bank loans (the "Subject Prepayment"), as outlined below:

1. Details of the Subject Prepayment
   (1) Prepayment Amount: 1.45 billion yen
   (2) Prepayment Date: September 30, 2014
   (3) Source of Funds for Prepayment : Consumption tax refund for the properties acquired on December 3, 2013 and cash on hand

2. Details of Bank Loans to be Prepaid

Lender	Borrowing Amount	Borrowing Date	Original Repayment Date	Repayment Method	Collateral
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note)	1.45 billion yen	December 3, 2013	December 3, 2014	Paid in full upon maturity	Unsecured and non-guaranteed

(Note) 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, Aozora Bank, Ltd., The Norinchukin Bank and Resona Bank, Limited.

3. Impact on Forecasts

There are no changes to NPR's forecasts of results for the fiscal periods ending November 30, 2014 (from June 1, 2014 to November 30, 2014) and May 31, 2015 (from December 1, 2014 to May 31, 2015), which NPR announced on August 26, 2014 since the effects of the Subject Prepayment is not material.

4. Outstanding Loan Balance after the Subject Prepayment

(Unit: Millions of yen)

	Before the Subject Prepayment (Note 1)	After the Subject Prepayment	Increase/Decrease
Short-Term Loans (Note 2)	7,450	6,000	(1,450)
Long-Term Loans (Note 2)	156,250	156,250	0
Total Loan Amount	163,700	162,250	(1,450)
Investment Corporation Bonds	0	0	0
Total Interest-Bearing Debt	163,700	162,250	(1,450)

(Note 1) Figures reflect the debt financing and prepayment of bank loans described in the press release "Nippon Prologis REIT Announces Debt Financing Plans and Prepayment of Bank Loans," dated September 11, 2014.

(Note 2) "Short-Term Loans" refers to loans which are due within one year, and "Long-Term Loans" refers to loans which are due within a period longer than one year.

(Note 3) In addition to the above, NPR is maintaining a commitment line of 8 billion yen with two banks, and there is no outstanding loan balance under this commitment line.

5. Other Matters

In terms of the risks associated with the Subject Prepayment, there is no material change in ""II Reference Information, 2. Supplementary Information on Reference Materials, 3 Investment Risks" stated in the Securities Registration Statement which was filed on August 26, 2014 (including the Amendment Statements filed on August 27, 2014 and September 8, 2014).

Note:

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