Oct. 10, 2014

FOR IMMEDIATE RELEASE

New Investment Units to be Issued Through Third-Party Allotment

Nippon Prologis REIT, Inc. ("NPR") today announced that SMBC Nikko Securities Inc. (the "Purchaser") will fully exercise its option to purchase all units of NPR's new investment units originally scheduled to be issued through third-party allotment (the "Third-Party Allotment"). The purchase was concurrently approved with the issuance of new investment units through public offering and secondary distribution of investment units (secondary distribution as a result of over-allotment) at NPR board of director meetings on Aug. 26 and Sept. 8.

The details are outlined below:

Issuance of New Investment Units through the Third-Party Allotment

(1)	Number of new investment units to be issued:	7,950 units (Number of units originally scheduled to be issued: 7,950 units)
(2)	Issue price (proceeds to be paid to NPR):	241,853 yen per unit
(3)	Total net proceeds to be paid to NPR:	1,922,731,350 yen
(4)	Subscription date:	October 15, 2014 (Wednesday)
(5)	Payment date:	October 16, 2014 (Thursday)
(6)	Unit delivery date:	October 20, 2014 (Monday)
(7)	Purchaser:	SMBC Nikko Securities Inc.

<Reference>

1. The subject of issuance of new investment units through Third-Party Allotment was approved concurrently with the issuance of new investment units through public offering and secondary distribution of investment units (secondary distribution as a result of over-allotment) at the meetings of the board of directors of NPR held on Aug. 26, 2014, and Sept. 8, 2014.
   For further details of the Third-Party Allotment, please see the previous press releases, "Notice Concerning Issuance of New Investment Units and Secondary Distribution of Investment Units", dated Aug. 26, 2014, and "Notice Concerning Determination of the Issue and Distribution Prices of Investment Units", dated Sept. 8, 2014.

Disclaimer: This press release is an announcement concerning determination of the number of new investment units to be issued through third-party allotment, and has not been prepared for the purpose of solicitation for investment. This press release does not constitute any offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

2. Change in the number of investment units issued and outstanding as a result of the Third-Party Allotment:

Current number of investment units issued and outstanding:	1,722,800 units
Number of new investment units to be issued through Third-Party Allotment:	7,950 units
Total number of issued investment units after the Third-Party Allotment:	1,730,750 units

3. Use of proceeds from Third-Party Allotment

Proceeds from the issuance of new investment units through the Third-Party Allotment (1,922,731,350 yen) will be kept as cash on hand to fund future acquisitions of specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan) or repayments of borrowings.

Note: This material is distributed to the Tokyo Stock Exchange (Kabuto Club) Press Club; Ministry of Land, Infrastructure, Transport and Tourism Press Club; and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

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

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