Nov. 13, 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: 6 billion yen
   (2) Prepayment Date: Nov. 28, 2014
   (3) Source of Funds for Prepayment : To be determined and disclosed when it is finalized

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)	6 billion yen	Sept. 17, 2014	Mar. 17, 2015	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, Resona Bank, Limited, The Bank of Fukuoka, Ltd., The 77 Bank, Ltd. and Tokio Marine & Nichido Fire Insurance Co., Ltd.

3. Impact on Forecasts

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

4. Outstanding Loan Balance after the Subject Prepayment

NPR will disclose once the source of funds for the Subject Prepayment is finalized.

5. Other Matters

In terms of the risk factors 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 Aug. 26, 2014 (including the Amendment Statements filed on Aug. 27, 2014 and September 8, 2014).

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