Nov. 14, 2014

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Issuance of Investment Corporation Bonds

Nippon Prologis REIT, Inc. ("NPR") announced today issuance of investment corporation bonds per the blanket resolution approved by the board of directors' meeting on Jul. 14, 2014, as outlined below:

1. Overview of the Investment Corporation Bonds

A. Nippon Prologis REIT 1st Unsecured Investment Corporation Bonds (with pari passu conditions among specified investment corporation bonds) (the "1st Bonds")

(1)	Amount of Issuance:	2 billion yen
(2)	Form of Bond Certificate:	Subject to the provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, Shares, etc., bond certificates will not be issued.
(3)	Issue Price:	100 yen per value of 100 yen of each bond
(4)	Redemption Price:	100 yen per value of 100 yen of each bond
(5)	Interest Rate:	0.338% per annum
(6)	Amount of Each Bond:	100 million yen
(7)	Offering Method:	Public offering
(8)	Date of Application:	Nov. 14, 2014 (Friday)
(9)	Date of Payment:	Nov. 27, 2014 (Thursday)
(10)	Collateral:	Neither collateral nor guarantee is provided for the bonds, and no asset is particularly secured for the bonds.
(11)	Redemption Method: and Date	The total amount of the bonds will be redeemed on Nov. 27, 2019. Redemption by purchase is permitted any time on and after the following day of the date of payment except for the case separately determined by the depository.
(12)	Interest Payment Date:	May 27 and Nov. 27 every year (An interest payment date that falls on a non-business day will be moved to the preceding business day.)
(13)	Financial Covenant:	Negative pledge among unsecured bonds
(14)	Credit Rating:	AA- (Japan Credit Rating Agency, Ltd.)
(15)	Agent for Finance,: Issuance and Payment	Sumitomo Mitsui Banking Corporation
(16)	Underwriters:	SMBC Nikko Securities Inc., Morgan Stanley MUFG Securities Co., Ltd. and Mizuho Securities Co., Ltd.

B. Nippon Prologis REIT 2nd Unsecured Investment Corporation Bonds (with pari passu conditios among specified investment corporation bonds) (the "2nd Bonds")

(1)	Amount of Issuance:	3 billion yen
(2)	Form of Bond Certificate:	Subject to the provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, Shares, etc., bond certificates will not be issued.
(3)	Issue Price:	100 yen per value of 100 yen of each bond
(4)	Redemption Price:	100 yen per value of 100 yen of each bond
(5)	Interest Rate:	0.930% per annum
(6)	Amount of Each Bond:	100 million yen
(7)	Offering Method:	Public offering
(8)	Date of Application:	Nov. 14, 2014 (Friday)
(9)	Date of Payment:	Nov. 27, 2014 (Thursday)
(10)	Collateral:	Neither collateral nor guarantee is provided for the bonds, and no asset is particularly secured for the bonds.
(11)	Redemption Method: and Date	The total amount of bonds will be redeemed on Nov. 27, 2024. Redemption by purchase is permitted any time on and after the following day of the date of payment except for the case separately determined by the depository.
(12)	Interest Payment Date:	May 27 and Nov. 27 every year (An interest payment date that falls on a non-business day will be moved to the preceding business day.)
(13)	Financial Covenant:	Negative pledge among unsecured bonds
(14)	Credit Rating:	AA- (Japan Credit Rating Agency, Ltd.)
(15)	Agent for Finance,: Issuance and Payment	Sumitomo Mitsui Banking Corporation
(16)	Underwriters:	SMBC Nikko Securities Inc., Morgan Stanley MUFG Securities Co., Ltd. and Mizuho Securities Co., Ltd.

2. Reason for the Issuance

To prepay a part of the existing short-term loans and diversify NPR's financing methods.

3. Amount of Funds to be Raised, Use of Proceeds and Schedule of Disbursement

(1) Amount of Funds to be Raised (net of Associated Expenses)

4,973 million yen

(2) Use of Proceeds and Schedule of Disbursement

As described in the press release dated Nov. 13, 2014, "Nippon Prologis REIT Announces Prepayment of Bank Loans," the proceeds from the bond issuance will be allocated to the prepayment of a portion of the short-term loans.

4. Outstanding Loan Balance after the Issuance of Bonds

NPR will disclose when the source of funds for the prepayment of the short-term loans is finalized.

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