May 24, 2016

FOR IMMEDIATE RELEASE

Asset Management Company Announces Changes to Director and Auditor Positions

Nippon Prologis REIT, Inc. ("NPR") today announced changes to the part-time director and corporate auditor positions at its asset management company, Prologis REIT Management K.K. ("PLDRM"). These changes are subject to the resolution regarding the newly appointed corporate auditor at the extraordinary general meeting of shareholders scheduled for May 31, 2016.

1. Newly Appointed Corporate Auditor (Effective date: June 1, 2016)
   Part-time Corporate Auditor, Hirokuni Tadokoro

Mr. Tadokoro has been a part-time director of the asset manager since June 2012, as well as senior vice president of the Finance division at Prologis Japan since July 2013. Previously, he served as a team leader/vice president of the Finance team, an asset manager of the Asset Management team at Prologis Japan. Before joining Prologis, he held several key positions at The Sanwa Bank, Limited.

2. Resigning Director and Corporate Auditor (Effective date: May 31, 2016)
   Part-time Director, Hirokuni Tadokoro
   Part-time Corporate Auditor, Ken Takagi

These changes comply with the Financial Instruments and Exchange Law ("FIEL"), the Building Lots and Buildings Transaction Business Law and other applicable laws and regulations of Japan.

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

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