July 14, 2016

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Terminates Exclusive Negotiation Rights for Prologis Park Hisayama

Nippon Prologis REIT, Inc. ("NPR") today announced that it has terminated its exclusive negotiation rights to acquire Prologis Park Hisayama (the "property").

1. Reasoning and Background:

Pursuant to the sponsor support agreement entered into between NPR, Prologis REIT Management K.K. and the Prologis Group, NPR was granted exclusive negotiation rights from the Prologis Group for the property on Dec. 12, 2014. (Note)

As a result of an analysis of signed leases and other ancillary factors involving the property, NPR has concluded that it currently does not meet NPR's investment criteria. Therefore, NPR has decided to terminate the exclusive negotiation rights for the property.

NPR will not incur any fees or penalty payments upon termination.

Note: Please refer to the press release, "Nippon Prologis REIT Secures Exclusive Negotiation Rights for Five New Properties," dated Dec. 12, 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