Dec. 9, 2016

FOR IMMEDIATE RELEASE

(Updated) Nippon Prologis REIT Announces Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contract with New Tenants

Nippon Prologis REIT, Inc. announced today that an amendment to the "Nippon Prologis REIT Announces Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contract with New Tenants" announced on Dec. 5, 2016, as indicated below with the amended part underlined.

Amended part:
The Amended part is underlined below.
A figure included in "3. Description of the Three New Properties - (1) Overview - B-12 Prologis Park Kobe 2"

<Before amendment>
Summary of the appraisal report

(Omitted)

Item	Detail (million yen, unless otherwise indicated)	Outline
(Omitted)		
Discounted cash flow method	13,400	
Discount rate	4.8%	Assessed by reference to the transaction yield for similar properties, and by taking into account future forecast
Terminal capitalization rate	5.0%	Assessed by reference to the transaction yield for similar properties, and by taking into account future forecast

(Omitted)

<After amendment>
Summary of the appraisal report

(Omitted)

Item	Detail (million yen, unless otherwise indicated)	Outline
(Omitted)		
Discounted cash flow method	13,400	
Discount rate	4.8%	Assessed by reference to the transaction yield for similar properties, and by taking into account future forecast
Terminal capitalization rate	5.3%	Assessed by reference to the transaction yield for similar properties, and by taking into account future forecast

(Omitted)

Disclaimer: This press release is an announcement concerning acquisitions of domestic trust beneficiary interests and lease contract with new tenants, and has not been prepared for the purpose of solicitation for investment.

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

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