November 27, 2026

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Execution of Interest Rate Swap Agreement

Nippon Prologis REIT, Inc. ("NPR") today announced that it has executed an interest rate swap agreement in connection with the debt financing announced in the press release "Nippon Prologis REIT Announces Debt Financing" dated November 25, 2026 (the "Borrowing"), as follows:

I. Rationale

NPR has executed the interest rate swap agreement to hedge the risks of interest rate volatility by converting the floating interest rates payable to fixed interest rates for the Borrowing.

II. Summary of Interest Rate Swap Agreement

(1) Overview of the Borrowing

Category	Lender	Borrowing Amount	Interest Rate (Note 2)	Borrowing Date	Borrowing Method	Repayment Date (Note 5)	Repayment Method (Note 6)	Collateral
Long-term Borrowing	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd. (Note 1)	7,100 Million yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.185% (Note 3) (Note 4)	December 1, 2026	Borrowing based on individual term loan agreement dated November 25, 2026, with the lenders shown on the left	December 2, 2032	Paid in full upon maturity	Unsecured and non-guaranteed

Notes:

1. The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Resona Bank, Limited. and Shinkin Central Bank.
2. The interest rate does not include financing-related costs to be paid to the financial institutions.
3. The base interest rate refers to the Japanese yen Tokyo Interbank Offered Rate ("TIBOR") for one-month deposits announced by the JBA TIBOR Association (General Incorporated Association) two business days before the interest payment date for the immediately preceding interest calculation period. The base interest rate will be revised on each interest payment date. However, if there is no corresponding TIBOR to the interest calculation period of such deposits, the base interest rate defined in the loan agreements will be applied according to the terms and conditions of the loan agreements. Please refer to the JBA TIBOR Association's website (https://www.jbatibor.or.jp/english/) for information about changes in the JBA Japanese yen TIBOR.
4. The first interest payment date is December 31, 2026, and thereafter the interest payment date will be the last day of every month (excluding the last day of the month immediately preceding the repayment date) and the repayment date. An interest payment date that falls on a non-business day will be moved to the following business day or to the preceding business day if the following business day carries over to the next month.
5. The repayment date will be the following business day if the date falls on a non-business day, unless such date falls within the following month, in which case the repayment date will be the preceding business day.
6. NPR may repay the Borrowing either in whole or in part prior to the repayment date if certain requirements, including our advance written notice, are met.

(2) Overview of Interest Rate Swap Agreement for the Borrowing

1. Counterparty	Mizuho Securities Co., Ltd.
2. Notional Amount	7,100 Million yen
3. Interest Rate	Fixed Interest Rate: 2.442% Floating Interest Rate: JBA 1-month Japanese yen TIBOR
4. Trade Date	November 27, 2026
5. Effective Date	December 1, 2026
6. Termination Date	December 2, 2032
7. Interest Payment Date	The interest payment is set forth on December 31, 2026, for the first time, subsequently on the last day of every month (excluding the last day of the month immediately preceding the repayment date) and the Termination Date (an interest payment date on a non-business day is moved to the following business day or the immediately preceding business day in case the following business day falls in the following month).

(Note) The subject interest rate swap agreement shall, in effect, fix the interest rate of the Borrowing at 2.627%.

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

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