

FOR IMMEDIATE RELEASE

## Nippon Prologis REIT Announces Debt Financing

Nippon Prologis REIT, Inc. (“NPR”) today announced it will obtain debt financing (the “Bridge Loan”).

The details are described below.

### I. Details of the Bridge Loan:

Category	Lender	Borrowing Amount	Interest Rate (Note 1)	Borrowing Date	Borrowing Method	Repayment Date (Note 3)	Repayment Method (Note 4)	Collateral
Short-term	Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	57.1 billion yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.150% (Note 2)	December 1, 2021	Borrowing based on an individual term loan agreement dated November 29, 2021, with the lenders shown on the left	December 1, 2022	Paid in full upon maturity	Unsecured and non-guaranteed

#### Notes:

- The base interest rate refers to the Japanese yen Tokyo Interbank Offered Rate (“TIBOR”) for one-month deposits announced by the JBA TIBOR Administration (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 Administration’s website (<https://www.jbatibor.or.jp/english/>) for information about changes in the JBA Japanese yen TIBOR.
- The first interest payment date is December 17, 2021, and thereafter the interest payment date will be the last day of every month until and including 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.
- The repayment date will be the following business day if the date falls on a non-business day or the preceding business day if the date carries over to the next month.
- The Bridge Loan will be repayable either in whole or in part prior to the repayment date if certain requirements, including our advance written notice, are met.

### II. Rationale for the Bridge Loan and Scheduled Prepayment:

The Bridge Loan will be allocated to a portion of the acquisition costs of the New Properties (Note) and related expenses. NPR will repay the Bridge Loan with the net proceeds from the offerings described in the press release “Nippon Prologis REIT Announces Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units,” dated today (the “Offerings”), and net proceeds from the new concurrent borrowings which will be conducted on the next business day of the payment date for the Offerings, and cash on hand. NPR will announce the details of new concurrent borrowings once they have been determined.

(Note) Please refer to the press release “Nippon Prologis REIT Announces Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contract with New Tenants” dated November 29, 2021, for details of the New Properties.

Disclaimer: This press release is an announcement concerning NPR’s debt financing and has not been prepared for the purpose of solicitation for investment.

III. Total Amount, Purpose of Use and Scheduled Outlay Date of the Proceeds:

- (1) Total amount: 57.1 billion yen
- (2) Specific purpose of use: Allocated to a portion of the acquisition costs of the domestic trust beneficiary rights and related expenses
- (3) Scheduled outlay date: December 1, 2021

IV. Outstanding Loan Balance after Bridge Loan

(Unit: Millions of yen)

	Before Borrowings	After Borrowings	Variance
Short-Term Loan (Note 1)	0	57,100	+57,100
Long-Term Loan (Note 1)	246,500	246,500	0
Total Loan Amount	246,500	303,600	+57,100
Investment Corporation Bonds	36,000	36,000	0
Total Interest-Bearing Debt	282,500	339,600	+57,100

Notes:

1. Short-term loan refers to loans due within one year from the borrowing date, and long-term loan refers to loans due within a period longer than one year from the borrowing date.
2. In addition to the above, NPR maintains a commitment line of 20 billion yen with three banks, and there is no outstanding loan balance under this commitment line.

V. Additional Information for Investors

Regarding the risks associated with the Bridge Loan, there are no material changes in “I Fund Information, 1. Fund Status, 3 Investment Risks” stated in the Annual Securities Report filed on August 30, 2021 (Japanese only), and “II Reference Information, 2. Supplementary Information on Reference Materials, 3 Investment Risks” stated in the Securities Registration Statement filed today (Japanese only).

For more information about Nippon Prologis REIT, please visit:

<https://www.prologis-reit.co.jp/en/index.html>

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