

**FOR IMMEDIATE RELEASE**

## **Nippon Prologis REIT Announces Issuance of Investment Corporation Bonds (Green Bonds) and Prepayment of Bank Loans**

Nippon Prologis REIT, Inc. (“NPR”) today announced the issuance of investment corporation bonds (“Nippon Prologis REIT Green Bonds” or the “Green Bonds”), per the blanket resolution approved at a board of directors meeting held June 16, 2022, and a prepayment of bank loans, as follows:

### 1. Overview of the Nippon Prologis REIT Green Bonds

Nippon Prologis REIT 13th Unsecured Investment Corporation Bonds (with pari passu conditions among specified investment corporation bonds) (Green Bonds)

(1)	Amount of Issuance	2,300 million yen
(2)	Form of Bond Certificate	Subject to the provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, Shares, etc. Bond certificates will not be issued.
(3)	Issue Price	100 yen per value of 100 yen of each bond
(4)	Redemption Price	100 yen per value of 100 yen of each bond
(5)	Interest Rate	0.430% per annum
(6)	Amount of Each Bond	100 million yen
(7)	Offering Method	Public offering
(8)	Date of Application	August 4, 2022 (Thursday)
(9)	Date of Payment	August 17, 2022 (Wednesday)
(10)	Collateral	Neither collateral nor guarantee are provided for the bonds, and no asset is particularly secured for the bonds.
(11)	Redemption Method and Date	The total amount of the bonds will be redeemed on August 17, 2028. Redemption by purchase is permitted any time on and after the following day of the date of payment except for the case separately determined by the depository.
(12)	Interest Payment Date	The first interest payment date will be February 17, 2023, followed by February 17 and August 17 each year (An interest payment date that falls on a non-business day will be moved to the preceding business day.)
(13)	Credit Rating	AA+ (Japan Credit Rating Agency, Ltd.)

AA (Rating and Investment Information, Inc.)

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|------|---|---------------------------------------|
| (14) | Financial Covenant                      | Negative pledge among unsecured bonds |
| (15) | Agent for Finance, Issuance and Payment | The Norinchukin Bank                  |
| (16) | Underwriters                            | Mizuho Securities Co., Ltd.           |

## 2. Reason for the Issuance of the Green Bonds

NPR is issuing the Green Bonds, proceeds from which will be allocated toward repayment of the borrowings in connection with the acquisition of Eligible Green Projects, (as defined in “4. Eligibility of Green Bonds” below). Through the issuance of the Green Bonds, NPR continues to provide the Japanese debt capital market with ESG investment opportunities and aims to further expand the investor universe of NPR’s debt instruments.

## 3. Amount of Funds to be Raised, Use of Proceeds and Schedule of Disbursement

### (1) Amount of Funds to be Raised (net of Associated Expenses)

2,283 million yen

### (2) Use of Proceeds from the Issuance of the Green Bonds

The proceeds from the bond issuance will be allocated to the prepayment of the 7,300 million-yen (Note) short-term loans (the "Prepayment"), which were described in the press release “Nippon Prologis REIT Announces Debt Financing, Completion of Interest Rate Swap Agreement and Prepayment of Bank Loans” dated December 9, 2021.

The subject short-term loans were borrowed for acquisitions of three properties (Prologis Park Inagawa 2, Prologis Park Kobe 5 and Prologis Park Ebina 2), all of which are qualified as the Eligible Green Projects, which was described in 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.

(Note) NPR partially prepaid 2,000 million yen of the 7,300 million-yen short-term loans on May 30, 2022, and 3,000 million yen of the 7,300 million-yen short-term loans on June 22, 2022. Please refer to the press release “Nippon Prologis REIT Announces Debt Financing and Prepayment of Bank Loan” dated May 23, 2022, and the press release “Nippon Prologis REIT Announces Issuance of Investment Corporation Bonds (Green Bonds) and Prepayment of Bank Loans” dated June 15, 2022, for details of the partial prepayments.

## 4. Eligibility of the Green Bonds

The Prologis Group, including NPR, established the Prologis Green Bond Framework (the "Framework"), which conforms to the Green Bond Principles for the issuance of green bonds. The Framework is endorsed by a second-party opinion (Note) (the "Second-Party Opinion") from Sustainalytics, an ESG and corporate governance research agency, to align with the Green Bond Principles.

The subject investment corporation bonds are qualified as the Green Bonds, being issued based on the Framework, and are subject to the Second-Party Opinion. According to the Framework, the “Eligible Green Projects” are defined as properties that meet the criteria set forth in the Framework, and all of the properties described above 3. (2) correspond to the Eligible Green Projects.

(Note) For detailed information, please refer to the following link into NPR website:

## 5. Summary of the Prepayment

### (1) Details of Bank Loans to be prepaid

Category	Lenders	Original Borrowing Amount	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date	Repayment Method	Collateral
Short-term Borrowing	Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	7,300 million Yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.150%	December 13, 2021	Borrowing based on individual term loan agreements dated December 9, 2021, with the lenders shown on the left	December 13, 2022	Paid in full upon maturity	Unsecured and non-guaranteed

(2) Prepayment Amount: 2,300 million yen

(3) Prepayment Date: August 17, 2022

(4) Source of Funds for Prepayment: Proceeds from the issuance of the Green Bonds

## 6. Outstanding Debt Balance after the Issuance of the Green Bonds and the Prepayment

(Unit: Millions of yen)

	Before	After	Variance
Short-Term Loan (Note 1)	2,300	0	-2,300
Long-Term Loan (Note 1)	262,500	262,500	0
Total Loan Amount	264,800	262,500	-2,300
Investment Corporation Bonds	39,000	41,300	+2,300
Total Interest-Bearing Debt	303,800	303,800	0

(Note 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.

(Note 2) In addition to the above, NPR maintains a commitment line of 20,000 million yen with three banks; there is no outstanding loan balance under this commitment line.

## 7. Reporting

All the proceeds from the issuance of the Green Bonds will be allocated to the Prepayment, when the Green Bonds will satisfy the eligibility as green bonds in terms of use of proceeds. NPR will report the status of allocation of proceeds to the Eligible Green Projects on its website within a year from the issuance.

## 8. Additional Information for Investors

There is no material change to the risks stated in "I Fund Information, 1. Fund Status, 3 Investment Risks" as noted in the securities report filed on February 25, 2022.

For more information about Nippon Prologis REIT, please visit:

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

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