

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Prepayment of Bank Loans

Nippon Prologis REIT, Inc. (“NPR”) today announced a prepayment of bank loans (the “Prepayment”), as follows:

I. Summary of the Prepayment

(1) Details of Bank Loans to be Prepaid

Category	Lender	Borrowing Amount (Note)	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date	Repayment Method	Collateral
Short-term Borrowing	Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.	5,000 Million Yen	Base interest rate (JBA 1-month Japanese yen TIBOR) +0.150%	December 15, 2022	Borrowing based on individual term loan agreement dated December 13, 2022 with the lender shown on the left	December 15, 2023	Paid in full upon maturity	Unsecured and non-guaranteed

(Note) NPR partially prepaid 3,000 million yen of the 5,000 million-yen short-term loans on April 4, 2023. Please refer to the press release "Nippon Prologis REIT Announces Issuance of Investment Corporation Bonds (Green Bonds) and Prepayment of Bank Loans" dated March 28, 2023, for details of the partial prepayment.

(2) Prepayment Amount: 2,000 million yen

(3) Prepayment Date: November 24, 2023

(4) Source of Funds for Prepayment: Proceeds from new borrowings which will be obtained on the Prepayment date. Details of the new borrowings will be announced once they have been determined.

II. Outstanding Interest-Bearing Debt after the Prepayment

(Unit: Millions of yen)

	Before Prepayment	After Prepayment	Variance
Short-Term Loan (Note 1)	9,500	7,500	-2,000
Long-Term Loan (Note 1)	281,000	283,000	+2,000
Total Loan Amount	290,500	290,500	0
Investment Corporation Bonds	42,800	42,800	0
Total Interest-Bearing Debt	333,300	333,300	0

(Note 1) It is assumed that NPR will obtain new long-term loans of 2,000 million yen on the Prepayment date. Short-term loan refers to loans that are 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 billion yen with three banks; there is no outstanding loan balance under this commitment line.

III. 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 August 30, 2023.

For more information about Nippon Prologis REIT, please visit:

<https://www.prologis-reit.co.jp/en/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: Satoshi Yamaguchi

Asset Management Company: Prologis REIT Management K.K.

Representative: Representative Director and President/CEO Satoshi Yamaguchi

Inquiries: Director and Deputy President/CFO Atsushi Toda Tel: +81-3-6867-8585