

FOR IMMEDIATE RELEASE

Regarding the Difference between NPR’s Forecast and Actual Amount of Distributions for Fiscal Period Ended November 30, 2023

There are certain differences between the previous forecast and actual amount of distributions, announced today by Nippon Prologis REIT, Inc. (NPR), for the fiscal period ended November 30, 2023 (June 1, 2023 to November 30, 2023). The previous forecast was made in the “SUMMARY OF FINANCIAL RESULTS (REIT) For the 21st Fiscal Period Ended May 31, 2023” dated July 14, 2023. Since today’s announced change in the amount of surplus cash distributions per unit was exceeding 5% of the amount of its previous forecast, NPR is making explanations of its causes, in accordance with the guidelines stipulated by the Tokyo Stock Exchange, as follows:

1. Summary of the Differences between Forecast and Actual Amount of Distributions for the Fiscal Period Ended November 30, 2023:

(As of November 30, 2023)

	Total amount of distributions (million yen)	Distributions per unit (including surplus cash distributions) (yen)	Distributions per unit (excluding surplus cash distributions) (yen)	Surplus cash distributions per unit (yen)
Previously announced forecast (A)	14,319	5,044	4,216	828
Actual (B)	14,435	5,085	4,325	760
Amount of increase/decrease (C) ((B) – (A))	116	41	109	▲68
Rate of Increase/decrease ((C) / (A))	0.8%	0.8%	2.6%	▲8.2%

2. Reasons for Difference

As for the fiscal period ended November 30, 2023, the distribution per unit was originally anticipated to marginally decline due to the temporary increases in the operating expenses (i.e., primarily utility expenses). Therefore, NPR was planning to conduct the one-time surplus cash distributions in the total amount of 187 million yen for the subject fiscal period for the purpose of maintaining the stability of NPR’s distribution per unit. However, since the recovery ratio of utility expenses has actually been improved during the subject fiscal period, NPR’s distributions per unit have increased and thus NPR has elected not

to distribute the one-time surplus cash distributions as planned. As a result, the amount of change in the surplus cash distributions per unit has become relatively large and exceeded 5% of the amount of previous forecast.

Please refer to the “SUMMARY OF FINANCIAL RESULTS (REIT) For the 22nd Fiscal Period Ended November 30, 2023” dated today, for details of the distributions.

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