

**FOR IMMEDIATE RELEASE**
**Nippon Prologis REIT Announces Change in Affiliate Structure**

Nippon Prologis REIT, Inc. (“NPR”) today announced the addition of an affiliate structure for its asset management company, Prologis REIT Management K.K. (“PLDRM”).

**1. Overview:**

Jinba Special Purpose Company (the “Company”) has been categorized as PLDRM’s “specified related party” (a party engaged in the transactions set forth in Article 29-3, Paragraph 3, Item 1 and Item 2 of the Order for Enforcement of the Financial Instruments and Exchange Act) as of December 1, 2017, because the total amount paid by NPR, for the acquisition of real estate trust beneficiary interest, to the Company over the previous three years as of the end of the November 2017 fiscal period is expected to exceed 20 percent of NPR’s total payment amount for acquisitions or total amount received for dispositions of real estate assets and/or real estate trust beneficiary interests.

**2. Effective Date:**

December 1, 2017

**3. Profile of the Specified Related Party:**

Trade name	Jinba Special Purpose Company
Head office address	Tokyo Building 2-7-3, Marunouchi, Chiyoda-ku, Tokyo
Representative	Shigeru Inada
Capital	131.1 million yen
Major shareholders	Specified equity member: Ibaraki Pte. Ltd. Preferred equity member: Ibaraki Pte. Ltd. Prologis LPS Finance 2 Yugen Kaisha
Major business	1. Acquisition, management and disposition of specified assets 2. Any and all ancillary businesses pertaining to the asset liquidation business of other aforementioned specified assets
Relationship with NPR and PLDRM	Special purpose company for which ProLogis K.K., the parent company of PLDRM, provides asset management services and in which ProLogis K.K. holds an equity interest as a related party

4. Impact on NPR's Forecasts:

There will be no impact from the subject addition of affiliate structure to NPR's financial forecasts for the fiscal period ended Nov. 30, 2017 (from June 1, 2017, to Nov. 30, 2017), and the fiscal period ending May 31, 2017 (from Dec. 1, 2017, to May 31, 2018), which NPR announced on July 24, 2017.

For more information about Nippon Prologis REIT, please visit:

<http://www.prologis-reit.co.jp/english/index.html>

Real Estate Investment Trust Securities Issuer: Nippon Prologis REIT, Inc. (Code 3283)

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Executive Director: Masahiro Sakashita

Asset Management Company: Prologis REIT Management K.K.

Representative: CEO Masahiro Sakashita

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