

FOR IMMEDIATE RELEASE

Asset Management Company Announces Change to Directors and Key Staff

Nippon Prologis REIT, Inc. (“NPR”) today announced changes to its directors and key staff members at its asset management company, Prologis REIT Management K.K. (“PLDRM”). PLDRM has proposed an agenda item on an appointment of a new director; this item will be addressed by PLDRM’s board at an extraordinary general shareholders’ meeting July 17, 2018.

The personnel changes are summarized below:

Changes of PLDRM’s Directors and Important Employees

Effective Date	Name	New	Previous
July 2, 2018	Hitoshi Tanaka (Mr.)	N.A.	Part-time Director
	Satoshi Yamaguchi (Mr.)	Part-time Director	Director and Chief Investment Officer
	Saiko Ishii (Ms.)	Chief Investment Officer	Deputy General Manager
July 17, 2018	Saiko Ishii (Ms.)	Director and Chief Investment Officer	Chief Investment Officer

Mr. Yamaguchi will transition to K.K. Prologis, NPR’s sponsor, and, as of today, has been appointed Division Head of Operations of K.K. Prologis.

Ms. Ishii has been a Deputy General Manager of Investment & Operations Division of PLDRM since March 2013, being in charge of property acquisition and asset management. She previously served as a Vice President of K.K. Prologis and engaged in strategic planning and investment management. Since joining Prologis, she has been responsible for property acquisition and engaged in equity raising efforts for Japan operations. Ms. Ishii has over 14 years of experience in the real estate industry.

This change complies with the Financial Instruments and Exchange Law, the Building Lots and Buildings Transaction Business Law and other applicable laws and regulations of Japan.

For more information about Nippon Prologis REIT, please visit:

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

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