



January 24, 2018

Regarding Prologis, Inc. Fourth Quarter 2017 Disclosure

On January 23, 2018 (Pacific Standard Time in US), Prologis, Inc. (NYSE: PLD), the sponsor of Nippon Prologis REIT, Inc. ("NPR"), has made an announcement of its earnings for the fourth quarter, 2017. NPR hereby acknowledges that the "Earnings Release and Supplemental Information", prepared by PLD, contains some proportional information of NPR's financial and operational performances (the "Subject Information"). Please see, among others, the pages 10 and 25 of the materials, as follows:

[Link to Prologis, Inc. "Fourth Quarter 2017 Prologis Supplemental Information"](#)

Note:

The Subject Information was purely prepared by PLD, in PLD's own discretion, in accordance with US GAAP and other applicable standards, regulations and guidelines. Accordingly, the Subject Information is not comparable with NPR's own financial or other information to be prepared and published / disclosed in NPR's own discretion. The Subject Information is not audited by NPR's auditors. NPR bears no responsibility for accuracy or others of the Subject Information.