

June 10, 2013

For Immediate Release

### Notice Concerning Debt Financing

Nippon Prologis REIT, Inc. (“NPR”) announces that today it has decided to obtain debt financing (“Borrowings”) as outlined below.

#### I. Debt Financing

##### 1. Borrowings Details

Category	Lender	Borrowing Amount	Interest Rate (Note 6) (Note 7)	Borrowing Date	Borrowing Method	Repayment Date (Note 9)	Repayment Method (Note 10)	Collateral
Short-term	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note 1)	3.4 billion yen	Base interest rate (JBA 3-month Japanese yen TIBOR) +0.25%		Borrowing based on individual term loan agreement dated Jun. 10, 2013 with the lender shown on the left	June 13, 2014	Bullet repayment	Unsecured and non-guaranteed
	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note 2)	2.0 billion yen	Base interest rate (JBA 3-month Japanese yen TIBOR) +0.40% (Note 8)	June 13, 2013		June 13, 2017		
Long-term	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note 3)	24.0 billion yen	Base interest rate (JBA 3-month Japanese yen TIBOR) +0.50% (Note 8)			June 13, 2019		
	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note 4)	20.0 billion yen	Base interest rate (JBA 3-month Japanese yen TIBOR) +0.60% (Note 8)	Oct. 1, 2013		Oct. 1, 2021		
	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note 5)	13.9 billion yen	Base interest rate (JBA 3-month Japanese yen TIBOR) +0.70% (Note 8)	June 13, 2013		June 13, 2023		

Notes:

Disclaimer: This press release is an announcement concerning NPR’s closing of debt financing and has not been prepared for the purpose of solicitation for investment. In addition, this press release does not constitute an offer of securities for sale in the U.S. Securities may not be offered or sold in the U.S. without registration or an exemption from registration of securities under the U.S. Securities Act of 1933. Any public offering of securities to be made in the U.S. will be made by means of an English language prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer of the securities or any holder of the securities and that will contain detailed information about the issuer and its management, as well as its financial statements.

1. The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Trust Bank, Limited, Mizuho Corporate Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation, Aozora Bank, Ltd., The Norinchukin Bank and Resona Bank, Limited.
2. The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, The Norinchukin Bank and Resona Bank, Limited.
3. The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Trust Bank, Limited, Mizuho Corporate Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation, Aozora Bank, Ltd., Development Bank of Japan Inc., The Norinchukin Bank and Resona Bank, Limited.
4. The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Trust Bank, Limited, Mizuho Corporate Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation and Development Bank of Japan Inc.
5. The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Development Bank of Japan Inc.
6. "Interest Rate" does not include loan fees, etc., payable to lenders.
7. The interest payment date is set for August 31, 2013 for the first time, the last day of February, May, August and November every year and the repayment date (an interest payment date on a non-business day is moved to the following business day or the immediately preceding business day in case the following business day falls in the following month). The interest payment date for the debt borrowed on October 1, 2013 is set for November 30, 2013 for the first time, the last day of February, May, August and November of every year, and the repayment date (an interest payment date on a non-business day is moved to the following business day or the immediately preceding business day in case the following business day falls in the following month). The base interest rate refers to the Japanese yen Tokyo Interbank Offered Rate ("TIBOR"), for three-month deposits announced by the Japanese Bankers Association ("JBA") two business days prior to the interest payment date. The base interest rate will be revised on each interest payment date. However, if the period of such deposits is less than three months, the base interest rate defined in agreements is applied according to terms and conditions of agreements. Please refer to the JBA's website (<http://www.zenginkyo.or.jp/tibor/>) for changes in the JBA Japanese Yen TIBOR.
8. Fixing the interest rate through an interest rate swap agreement is being considered.
9. The repayment date will be the immediately following business day in case such date falls on a day that is not a business day and the immediate preceding business day in case such date falls in the next calendar month.
10. Partial or full loan repayment prior to the maturity date is permissible under certain conditions such as NPR providing prior written notice of its intention during the period between the borrowing date and the repayment date.

## II. Reasons for the Borrowings

The loans will be allocated to a part of the acquisition costs of the trust beneficiary rights in the eight properties (the total Anticipated Acquisition Price is 132,430 million yen) ("Properties to be Acquired") and the related expenses, which are described in the press release titled "Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests" announced on May 16, 2013.

## III. Total Amount, Purpose of Use and Scheduled Outlay Date of the Proceeds

### (1) Total amount

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- 63.3 billion yen in total
- (2) Specific purpose of use  
Allocated to a part of the acquisition costs of the Properties to be Acquired and the related expenses, as mentioned above
- (3) Scheduled outlay date  
June 13, 2013 (Note)
- (Note) 20.0 billion yen of the total amount (63.3 billion yen) will be borrowed and used to acquire Prologis Park Narashino 4 on October 1, 2013.

IV. Outstanding Loan Balance after Borrowings (planned)

(Unit: Yen in millions)

	Before Borrowings	After Borrowings	Increase/Decrease
Short-Term Loan (Note)	5,000	8,400	3,400
Long-Term Loan (Note)	75,900	135,800	59,900
Total Loan Amount	80,900	144,200	63,300
Investment Corporation Bonds	—	—	—
Total Interest-Bearing Debt	80,900	144,200	63,300

(Note) Short-Term Loan refers to a loan that is due within one year, and long-term loan refers to a loan that is due within a period longer than one year.

V. Other Matters Necessary for Investors' Appropriate Understanding/Judgment of the Concerned Information

Concerning the risks associated with repayment, etc., of the Borrowings, there is no change in "II Fund Information, 1. Overview of the Fund, 3 Investment Risks" of the Securities Registration Statement which was submitted to the Director of the Kanto Local Finance Bureau on May 16, 2013.

Notes:

- This material is distributed to the Tokyo Stock Exchange Press Club (Kabuto Club); Ministry of Land, Infrastructure, Transport and Tourism Press Club; and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
- Nippon Prologis REIT website address: <http://www.prologis-reit.co.jp/english/index.html>

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