

FOR IMMEDIATE RELEASE

Nippon Prologis REIT Announces Status and Completion of Buy-back of Own Investment Units and Determination of Number of Investment Units to be Cancelled and Number of Investment Units to be Increased through Split, etc.

Nippon Prologis REIT, Inc. (“NPR”) today announced the status of the buy-back of its own investment units based on the provision of Article 80-2 of the Act on Investment Trusts and Investment Corporations (the “Investment Trust Law”), which is applied in accordance with the provision of Article 80-5, Paragraph 2 of the Investment Trust Law. NPR also announced the completion of the buy-back, which was decided at a board of directors meeting held on February 27, 2025. In accordance with the provision of Article 80, Paragraphs 2 and 4 of the Investment Trust Law, NPR will cancel all the purchased investment units on May 30, 2025.

Additionally, following the determination of the number of units to be cancelled, NPR announced the actual number of Investment units to be increased through the split of its investment units (the “Split”), etc., announced in “Nippon Prologis REIT Announces Split of Investment Units, Amendment of Articles of Incorporation and Forecast Revision of Distributions per Unit” dated April 17, 2025.

1. Status of the Buy-back of Own Investment Units in May 2025

Total number of investment units purchased	6,384 units
Total amount of investment units purchased	1,506,924,200 yen
Method of Buy-back	Purchase on the Tokyo Stock Exchange under a discretionary transaction agreement with a securities broker for the buy-back
Period of Buy-back	May 1, 2025 to May 22, 2025

2. Status of the Buy-back of Own Investment Units during the Whole Period

Total number of investment units purchased	42,531 units
Total amount of investment units purchased	9,999,991,400 yen
Method of Buy-back	Purchase on the Tokyo Stock Exchange under a discretionary transaction agreement with a securities broker for the buy-back

Period of Buy-back	February 28, 2025 to May 22, 2025
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3. Overview of the Cancellation of Own Investment Units

Total number of investment units to be cancelled	42,531 units (1.5% of the total number of investment units issued and outstanding before cancellation)
Scheduled date of cancelation	May 30, 2025
Total number of investment units issued and outstanding after cancellation	2,796,369 units
Number of NPR's own investment units after cancellation	0 unit

4. Determination of the Number of Investment Units to be increased through the Split, etc.

Following the determination of the number of units to be cancelled, NPR has changed the numbers of investment units in the press release “Nippon Prologis REIT Announces Split of Investment Units, Amendment of Articles of Incorporation and Forecast Revision of Distributions per Unit” dated April 17, 2025, as follows:

(Changes are shown with underlines)

	Previously announced	Actual
Total number of investment units issued and outstanding before the Split	<u>2,838,900</u> units	<u>2,796,369</u> units
Total number of investment units to be increased through the Split	<u>5,677,800</u> units	<u>5,592,738</u> units
Total number of investment units issued and outstanding after the Split	<u>8,516,700</u> units	<u>8,389,107</u> units

5. Future Outlook

In connection with the buy-back and cancellation of own investment units, NPR assumes an increase in the forecasts of distributions per unit for the fiscal period ending May 31, 2025, announced in “SUMMARY OF FINANCIAL RESULTS (REIT) For the 24th Fiscal Period Ended November 30, 2024” dated January 16, 2025, and the forecasts of distributions per unit for the fiscal period ending November 30, 2025, announced in “Nippon Prologis REIT Announces Split of Investment Units, Amendment of Articles of Incorporation and Forecast Revision of Distributions per Unit” dated April 17, 2025. However, we do not change the forecasts of distributions per unit for the fiscal periods ending May 31, 2025 and November 30, 2025, since the change from the previously announced forecasts of distribution per unit is marginal.

【Reference】

Details of the Resolution Made by the Board of Directors Meeting on February 27, 2025

Regarding the Repurchase

Maximum number of investment units to be purchased	50,000 units (1.8% of the total number of investment units issued and outstanding, excluding own investment units)
Maximum amount of investment units to be purchased	10,000 million yen
Method of Buy-back	Purchase on the Tokyo Stock Exchange under a discretionary transaction agreement with a securities broker for the buy-back
Period of Buy-back	February 28, 2025 to May 23, 2025

Regarding the Cancellation

Total number of investment units to be cancelled	All investment units to be purchased, as described above
Scheduled date of cancelation	May 30, 2025

For more information about Nippon Prologis REIT, please visit:

<https://www.prologis-reit.co.jp/en/index.html>

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