

July 5, 2013

For Immediate Release

Revision of Forecast of Results for Fiscal Period Ended May 2013

Nippon Prologis REIT, Inc. (“NPR”) hereby announces that NPR has revised its forecasts of results for the fiscal period ended May 2013 (from November 7, 2012 to May 31, 2013) which NPR announced on February 14, 2013, as stated below. Please note that, this time, there is no revision to the forecasts of results for the periods ending November 2013 (from June 1, 2013 to November 30, 2013) and May 2014 (from December 1, 2013 to May 31, 2014), which were announced on May 16, 2013.

(1) Revisions of forecasts for the fiscal period ended May 2013 (1st Period) (from November 7, 2012 to May 31, 2013)

	Operating Revenues (millions of yen)	Operating Profit (millions of yen)	Ordinary Income (millions of yen)	Net Income (millions of yen)	Distributions per Unit (yen) (excluding Surplus Cash Distributions)	Surplus Cash Distributions per Unit (yen)
Previously announced forecast (A)	3,574	1,848	1,201	1,201	6,574	1,415
Revised forecast (B)	3,565	1,961	1,334	1,333	7,295	1,418
Amount of increase/decrease (B) — (A)	(9)	113	133	132	721	3
Percentage Change of increase/decrease (C) / (A)	(0.3%)	6.1%	11.1%	11.0%	11.0%	0.2%

Number of investment units outstanding at the end of the period ended May 2013: 182,750 units

Notes:

(Note 1) NPR’s 1st fiscal period is from November 7, 2012 to May 31, 2013.

(Note 2) The forecast information is calculated based on the currently available assumptions, and therefore, actual Operating Revenues, Operating Profit, Ordinary Income, Net Income, Distributions per Unit (excluding Surplus Cash Distributions), and Surplus Cash Distributions per Unit are subject to further potential changes. In addition, the forecast information should not be deemed guarantee or any kind of commitment of the amount of future Distributions and Surplus Cash Distributions.

(Note 3) The forecast Distributions per Unit and Surplus Cash Distributions per Unit are calculated by dividing the forecast Net Income by the period-end number of investment units issued and outstanding.

Disclaimer: This press release is an announcement concerning revisions to the management forecast for the fiscal period ended May 2013 of NPR, and has not been prepared for the purpose of solicitation for investment.

(Note 4) The figures are rounded down to the nearest million yen, or yen, as the case may be.

(2) Reasons of revisions

NPR is revising the forecast since it currently anticipates that the expected Distributions per Unit, which is inclusive of Surplus Cash Distributions, are now exceeding the previous forecast by more than 5% as a result of book closing process for the 1st fiscal period ended May 31, 2013, which has been previously announced on February 14, 2013.

The excess of Distributions are primarily arising from (1) the increase in the Operating Profit as a result of expected lower recurring utility charges/expenses and professional fee expenses than the original forecast, and (2) the increase in the Ordinary Income as a result of lower actual contracted long-term interest rates of NPR's bank borrowings than the original forecast.

Note:

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.

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

Mitsubishi Building, 2-5-2, Marunouchi, Chiyoda-ku, Tokyo

Executive Director : Masahiro Sakashita

Asset Management Company: Prologis REIT Management K.K.

Representative: CEO Masahiro Sakashita

Inquiries : CFO Atsushi Toda Tel. : +81-3-6867-8585

Disclaimer: This press release is an announcement concerning revisions to the management forecast for the fiscal period ended May 2013 of NPR, and has not been prepared for the purpose of solicitation for investment.