

Prologis Signs Two Lease Agreements For 37,000 Square Meters

Bologna (27 November 2018)

Prologis, Inc., the global leader in logistics real estate, today announced it has signed two lease agreements for a total of 37,000 square meters at Prologis Park Romentino (Milan market) and Prologis Park Roma Tiburtina (Roma market).

Yusen Logistics, a valued customer of 16 years and historic first at Prologis Park Romentino, has renewed its 24,000 square meter lease for a fourth consecutive time. Yusen Logistics is a leading maritime and air logistics provider. It covers supply chain, storage provision, distribution, international shipping and value-add activities.

At Prologis Park Roma Tiburtina, acquired in 2016, the company has signed a new agreement for a 13,000 square meter facility with a notable retail-focused company. The customer will operate the logistics platform for door-to-door delivery in the city of Rome.

"We are pleased to announce these new lease agreements, as they each have a particular significance. Our lease renewal with Yusen Logistics strengthens nearly 20 years of partnership at Prologis Park Romentino", says Sandro Innocenti, senior vice president and country manager, Prologis Italy. "The second agreement enables us to develop a new relationship in the retailer sector at Prologis Park Tiburtina, which is strategically positioned to serve the Italian Capital".

"These new agreements sustain our near 100 percent occupancy rate in Italy", said Marco Colombo, vice president, leasing officer, Prologis Italy. "This success is indicative of the strategic location of our logistics parks across Northern and Central Italy, the quality of our buildings and the high level of service we offer our customers".

Prologis Park Romentino located near Novara includes four buildings with a total surface area of 110,000 square meters.

Prologis Park Tiburtina is located near the Grande Raccordo Anulare ringroad with easy access to the A24 highway serving Rome. The park includes four buildings with a total surface 42,500 square meters.

Prologis owns and manages approximately 1 million square meters of distribution space in Italy as of September 30, 2018.

About Prologis

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of September 30, 2018, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 771 million square feet (72 million square meters) in 19 countries. Prologis leases modern distribution facilities to a diverse base of approximately 5,500 customers across two major categories: business-to-business and retail/online fulfillment.

Forward-looking Statements

The statements in this document that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," and "estimates" including variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future—including statements relating to rent and occupancy growth, development activity, contribution and disposition activity, general conditions in the geographic areas where we operate, our debt, capital structure and financial position, our ability to form new co-investment ventures and the availability of capital in existing or new co-investment ventures—are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained, and therefore actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) national, international, regional and local economic and political climates; (ii) changes in global financial markets, interest rates and foreign currency exchange rates; (iii) increased or unanticipated competition for our properties; (iv) risks associated with acquisitions, dispositions and development of properties; (v) maintenance of real estate investment trust status, tax structuring and changes in income tax laws and rates; (vi) availability of financing and capital, the levels of debt that we maintain and our credit ratings; (vii) risks related to our investments in our co-investment ventures, including our ability to establish new co-investment ventures; (viii) risks of doing business internationally, including currency risks; (ix) environmental uncertainties, including risks of natural disasters; and (x) those additional factors discussed in reports filed with the Securities and Exchange Commission by us under the heading "Risk Factors." We undertake no duty to update any forward-looking statements appearing in this document except as may be required by law.

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