

# Prologis Announces Plans for Three Speculative Developments in Italy

Bologna (3 December 2018)

Prologis, Inc., the global leader in logistics real estate, today announced it plans to speculatively develop three buildings to meet increased market demand for modern, efficient and technologically advanced facilities in Italy.

Development will begin by the end of this year on a 20,000 square meter logistics facility at Prologis Park Bologna Interporto. Prologis is currently the largest operator at Bologna Interporto, owning and managing more than 45 percent of the total logistics area available, spanning 17 fully occupied buildings. Construction of a second 20,000 square meter speculative Class-A building is currently underway near the city of Pavia.

Both of the above-mentioned buildings are scheduled for delivery in the third quarter of 2019.

Further, in early 2019, Prologis plans to start development of a further 60,000 square meters of Class-A logistics space around the cities of Milan and Piacenza. All development facilities will hold either BREEAM<sup>®</sup> "Very Good" accreditation or LEED<sup>®</sup> Silver certification. Buildings will also feature Prologis' EEGLE technology, a digital innovation which allows customers to optimize the technical management of their facility, reduce operating costs and minimize environmental impact. It is the first tool of its kind in the logistics real estate sector and enables remote building management. The interface connects to the building by sensors, allowing users to monitor energy consumption, manage maintenance deadlines and detect operational malfunction.

"Continued high demand and near 100-percent occupancy has strengthened our decision to start speculative developments in strategic markets in Italy," explains Sandro Innocenti, senior vice president, country manager, Prologis Italy.

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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