

## **MEDIA ALERT**

### **Prologis Announces First Quarter 2017 Activity in Europe**

*1.1 Million Square Metres of Leasing Activity  
191,400 Square Metres of New Development Starts; 100 Percent Build-to-Suit*

AMSTERDAM (21 April 2017) – Prologis, Inc., the global leader in logistics real estate, today announced first quarter 2017 activity in Europe.

#### **Operating Performance**

Prologis Europe ended the first quarter with 96.7 percent occupancy. The company signed new leases and renewals totalling 1.1 million square metres in the first quarter.

At quarter-end, the company owned or had investments in, on a wholly-owned basis or through co-investment ventures, properties and development projects totalling 16.8 million square metres in Europe.

“Prologis enjoyed another strong quarter in Europe,” said Ben Bannatyne, president, Prologis Europe. “Customer sentiment remains positive, supply of modern stock is in check and demand is consistent across most markets.”

Bannatyne added: “The consolidation of two European funds—European Logistics Venture 1 (ELV1) and Prologis Targeted Logistics Fund (PTLTF)—in January further streamlines our strategic capital business. The launch of our UK Logistics Venture with CBRE GIP is an important milestone for continued growth in the UK.”

Markets with the strongest interest from customers in the first quarter were:

- The United Kingdom, Germany, the Netherlands and Sweden in Northern Europe.
- Le Havre, Barcelona and Bologna in Southern Europe.
- Prague, Budapest and Bratislava in Central and Eastern Europe.

Notable new leasing activity in the first quarter included:

- 53,500 square metre build-to-suit for Logiters (ID Logistics Group) in Penedes, Spain.
- 45,000 square metre build-to-suit extension for an international retailer in Oosterhout, the Netherlands.
- 13,200 square metre new lease with an international logistics provider in Prague-Uzice, Czech Republic.
- 11,400 square metres new lease with Cormar Carpets at Prologis Hemel Hempstead, UK.

#### **Development Starts**

Supply of Class-A logistics real estate remains low across all European markets. In the first quarter, Prologis Europe started six developments in the UK, the Netherlands, Italy and Slovakia totalling 191,400 square metres, 100 percent of which was build-to-suit.

Development starts included:

- 36,700 square metre build-to-suit for an online retailer in Tilburg, the Netherlands.
- 16,200 square metre build-to-suit for a clothing distributor in Bratislava, Slovakia.

#### **Acquisitions and Disposals**

In the first quarter, Prologis sold assets in Austria, Germany, Poland and Slovakia for a total of €46 million. It also disposed of 62 acres of land in Germany and Slovakia.

## **ABOUT PROLOGIS**

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of March 31, 2017, 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 678 million square feet (63 million square meters) in 19 countries. Prologis leases modern distribution facilities to a diverse base of approximately 5,200 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 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 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.

## **MEDIA CONTACTS**

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