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Prologis Announces Increase in Equity Commitment to China Partnership

New Investment Capacity in China of \$3.5 Billion

SAN FRANCISCO, July 7, 2014 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global provider and operator of logistics infrastructure, today announced a \$588 million increase in the equity commitment to Prologis China Logistics Venture, with \$500 million contributed by HIP China Logistics Investments Limited and \$88 million by Prologis.

"The fundamentals of the Chinese logistics sector are very compelling, fueled by domestic consumption and the growth of e-commerce," said Gary Anderson, CEO, Prologis Europe and Asia. "This incremental equity commitment enables us both to continue to grow our joint business in China."

Prologis China Logistics Venture was formed in 2011 with an investment strategy to build, acquire and manage logistics properties in China. The venture has committed equity of more than \$1.75 billion and potential investment capacity including leverage of \$3.5 billion.

"We are delighted to re-up and build on our well established global relationship with HIP China Logistics Investments," said James W. Green, managing director, Global Client Relations, Prologis.

ABOUT PROLOGIS

Prologis, Inc., the leading global provider and operator of logistics infrastructure, is focused on global and regional markets across the Americas, Europe and Asia. As of March 31, 2014, Prologis owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 574 million square feet (53.3 million square meters) in 21 countries. The company leases modern distribution facilities to more than 4,700 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.

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 Prologis operates, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact Prologis' financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," and 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 and changes in sales or contribution volume of properties,

disposition activity, general conditions in the geographic areas where we operate, our debt 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 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 ("REIT") status and tax structuring, (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 and funds, including our ability to establish new co-investment ventures and funds, (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 Prologis under the heading "Risk Factors." Prologis undertakes no duty to update any forward-looking statements appearing in this document.

SOURCE Prologis, Inc.