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Prologis Research: The Evolution of Logistics Real Estate Clusters

SAN FRANCISCO, Aug. 18, 2015 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in industrial real estate, today released a research paper titled "The Evolution of Logistics Real Estate Clusters."

According to a recent study by Prologis Research, evolving trade patterns, along with advances in technology and the expansion of e-commerce, reinforce the value proposition of core market locations. To better understand the evolution of the agglomeration of distribution centers, the research team developed two proprietary indices—the Modern Logistics Concentration (MLC) and the Modern Logistics Quotient (MLQ)—that measure the size, relative maturity, demand drivers and growth potential of logistics clusters around the world.

"Compiling a globally consistent dataset for logistics real estate and its associated demographics was a considerable undertaking," said Chris Caton, senior vice president, Prologis Research. "This work quantifies the disparity between existing real estate and new demand, which is driven by the modernization of global supply chains. It also explains the ongoing growth in developed economies and identifies the outsized demand that has surfaced in emerging markets despite economic crosscurrents."

The full report is available in the Research section of the Prologis website at www.prologis.com.

ABOUT PROLOGIS

Prologis, Inc. is the global leader in industrial real estate. As of June 30, 2015, Prologis owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 670 million square feet (62 million square meters) in 21 countries. The company leases modern distribution facilities to more than 5,200 customers, including third-party logistics providers, transportation companies, retailers and manufacturers.

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 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," 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.



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