

July 11, 2013



Prologis Recasts \$2.0 Billion Global Line of Credit

Achieves Substantial Reduction in Borrowing Costs and Increased Capacity

SAN FRANCISCO, July 11, 2013 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced that it has recast and upsized its global line of credit to \$2.0 billion.

Prologis upsized the credit facility from \$1.65 billion to \$2.0 billion with a syndicate of 20 banks. Additionally, an accordion feature will allow Prologis to increase the credit facility by \$1.0 billion for a total of \$3.0 billion, subject to obtaining additional lender commitments. Funds may be drawn in US dollars, euros, Japanese yen, British pound sterling, and Canadian dollars. The credit facility is scheduled to mature on July 11, 2017. However, the company may extend the maturity date to July 11, 2018, subject to satisfaction of certain conditions and payment of an extension fee. Pricing under the facility is based upon the company's public debt ratings and is currently at LIBOR plus 130 basis points, a reduction of 40 basis points from the prior global credit facility.

"We are very pleased with the strong support that we received from our longstanding relationship banks," said Thomas Olinger, chief financial officer, Prologis. "The much improved borrowing margin is a direct result of our strong financial standing, as well as our continued commitment to have one of the strongest balance sheets in our industry."

About Prologis

Prologis, Inc., is the leading owner, operator and developer of industrial real estate, focused on global and regional markets across the Americas, Europe and Asia. As of March 31, 2013, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 559 million square feet (51.9 million square meters) in 21 countries. The company leases modern distribution facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.

The statements in this release 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 developed properties, disposition activity, general conditions in the geographic areas where we operate, synergies to be realized from our recent merger transaction, our debt and financial position, our ability to form new property funds and the availability of capital in existing or new property funds — 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 release.

SOURCE Prologis, Inc.