

October 24, 2013



Prologis, L.P. Prices \$500 Million of Guaranteed Notes Due 2021

SAN FRANCISCO, Oct. 24, 2013 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD) announced today that its operating subsidiary Prologis, L.P. (the "Operating Partnership") has priced an offering of \$500 million aggregate principal amount of notes due February 1, 2021, that have an annual coupon rate of 3.350% and were priced at 99.984% of the principal amount (the "notes"). The notes will be senior unsecured obligations of the Operating Partnership and will be fully and unconditionally guaranteed by Prologis, Inc. The sale of the notes is expected to close on or about November 1, 2013, subject to customary closing conditions. The offering has been made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission.

In the short term, the Operating Partnership intends to use the net proceeds from the sale of the notes to repay borrowings under its global line and to fund the cash purchase of certain senior notes (the "tender offer notes") that are tendered pursuant to its offers to purchase such notes, which commenced on October 24, 2013.

A copy of the prospectus supplement and prospectus relating to these securities may be obtained, when available, by contacting Goldman, Sachs & Co., 200 West Street, New York, NY 10282, Attn: Prospectus Department, toll free telephone: 866-471-2526, facsimile: 212-902-9316 or e-mail: prospectus-ny@ny.email.gs.com; Morgan Stanley Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, Attn: Prospectus Department, toll free telephone: 866-718-1649 or e-mail: prospectus@morganstanley.com; Merrill Lynch, Pierce, Fenner & Smith Incorporated, 222 Broadway, 11th Floor, New York, New York 10038, Attn: Prospectus Department, toll free telephone: 800-294-1322 or e-mail: dg.prospectus_requests@baml.com; Deutsche Bank Securities Inc., 60 Wall Street, New York, NY 10005-2836, Attn: Prospectus Group, toll free telephone: 800-503-4611 or e-mail: prospectus.cpdg@db.com; or J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York, 10179, Attn: High Grade Syndicate Desk- 3rd Floor or telephone: 212-834-4533.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This press release also shall not constitute an offer to purchase, nor a solicitation of an offer to sell, the tender offer notes or any other securities. The Operating Partnership is making the offers to purchase only by, and pursuant to, the terms of an offer to purchase and the related letter of transmittal.

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 September 30, 2013, Prologis owned or had investments in, on a wholly owned basis or through co-

investment ventures, properties and development projects expected to total approximately 562 million square feet (52.2 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 include statements regarding Prologis, Inc.'s and the Operating Partnership's expectations regarding the sale of the notes, the intended use of proceeds from the offering and the consummation of the offers to purchase. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which Prologis, Inc. operates, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact Prologis, Inc.'s 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 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, Inc. under the heading "Risk Factors." Prologis, Inc. undertakes no duty to update any forward-looking statements appearing in this release.

SOURCE Prologis, Inc.