

November 25, 2015



# Prologis Announces Expiration and Final Results of Tender Offer

SAN FRANCISCO, Nov. 25, 2015 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD) announced today the expiration and final results of the previously announced cash tender offer (the "Tender Offer") by its operating subsidiary, Prologis, L.P. ("Prologis") and its indirect wholly owned subsidiary, Prologis (the "Trust"), to purchase the series of notes listed in the table below (the "Notes") in connection with the Tender Offer for the maximum aggregate principal amount of the Notes that it can purchase for \$300 million, including accrued but unpaid interest ("Accrued Interest") but excluding fees and expenses (the "Maximum Tender Amount"). As of 11:59 pm, New York City (NYC) time, on November 24, 2015 (the "Tender Expiration Time"), the aggregate principal amount of the Notes validly tendered and not validly withdrawn was approximately \$246 million, as reported by the depositary. The table below sets forth the aggregate principal amount of each series of the Notes that was validly tendered and not validly withdrawn at or prior to the Tender Expiration Time, as reported by the depositary, as well as the approximate aggregate principal amount of each series of the Notes accepted by Prologis for purchase.

CUSIP Number	Title of Security	Principal Amount Outstanding	Aggregate Principal Amount Tendered	Principal Amount Accepted for Purchase	Aggregate Consideration Paid Before Accrued Interest
74340X AU5	Prologis, L.P. 6.875% Notes due March 15, 2020	\$269,939,000.00	\$166,127,000.00	\$166,127,000.00	\$192,777,093.34
743410 AW2	Trust 6.875% Notes due March 15, 2020	\$13,699,000.00	\$4,321,000.00	\$4,321,000.00	\$5,013,784.82
74340X AN1	Prologis, L.P. 7.375% Notes due October 30, 2019	\$161,388,000.00	\$51,009,000.00	\$51,009,000.00	\$59,995,975.71
743410 AV4	Trust 7.375% Notes due October 30, 2019	\$9,266,000.00	\$878,000.00	\$878,000.00	\$1,030,894.82
00163M AK0	Prologis, L.P. 6.625% Notes due December 1, 2019	\$122,812,000.00	\$23,285,000.00	\$23,285,000.00	\$26,763,779.00

The Tender Offer was made pursuant to the Offer to Purchase, dated October 27, 2015 (the "Offer to Purchase") and the related Letter of Transmittal.

The amount of each series of the Notes that was accepted for purchase in the Tender Offer was based on the Maximum Tender Amount. The aggregate consideration for the Notes accepted for purchase is expected to be approximately \$289 million, including Accrued Interest.

The Dealer Managers for the Tender Offer are Goldman, Sachs & Co. and J.P. Morgan. Questions regarding the Tender Offer may be directed to Goldman Sachs at 800-828-3182 (toll-free) or 212-357-1039 (collect); or J.P. Morgan at 866-834-4666 (toll-free) or (212) 834-3424 (collect). The complete terms and conditions of the Tender Offer are set forth in the Offer to Purchase and the Letter of Transmittal, copies of which may be obtained from

Global Bondholder Services Corporation, the Information Agent for the Offer, by calling 866-470-4200 (toll-free) or 212-430-3774 (collect).

## **ABOUT PROLOGIS**

Prologis, Inc. is the global leader in industrial real estate. As of September 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 671 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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To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/prologis-announces-expiration-and-final-results-of-tender-offer-300184380.html>

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