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Industrial REITs Standardize Key Property Metrics

SAN FRANCISCO, April 1, 2025 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD) today announced a coalition of industrial real estate investment trusts – Prologis, EastGroup Properties, Inc., First Industrial Realty Trust, Inc., and STAG Industrial, Inc. (collectively, the "Industrial REIT Group") – has updated its standardized methodology for calculating key non-GAAP property metrics to improve comparability across the sector.

Building on the 2018 harmonization initiative, the Industrial REIT Group reaffirmed its approach to determining property stabilization, occupancy, rent change, and customer retention. Additionally, the annual same-store portfolio will continue to include only properties that were stabilized in both the current and prior periods presented. Criteria to exclude value-added and redevelopment properties from the same store portfolio was also reaffirmed.

All Industrial REIT Group members will align their non-GAAP metrics with these methodologies when the metric is disclosed. These methodologies are incorporated in Prologis' 2025 guidance and are not expected to have a material impact on Prologis' non-GAAP metrics for periods prior to 2025.

While minor differences may remain in calculation methods or terminology, the shared goal is to enhance consistency and comparability across the sector.

About Prologis

The world runs on logistics. At Prologis, we don't just lead the industry, we define it. We create the intelligent infrastructure that powers global commerce, seamlessly connecting the digital and physical worlds. From agile supply chains to clean energy solutions, our ecosystems help your business move faster, operate smarter and grow sustainably. With unmatched scale, innovation and expertise, Prologis is a category of one—not just shaping the future of logistics but building what comes next. Learn more at [Prologis.com](https://www.prologis.com).

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 we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," and "estimates" including 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, acquisition

and development activity, contribution and disposition activity, general conditions in the geographic areas where we operate, expectations regarding new lines of business, our debt, capital structure and financial position, our ability to earn revenues from co-investment ventures, 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) international, national, regional and local economic and political climates and conditions; (ii) changes in global 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, including the integration of the operations of significant real estate portfolios; (v) maintenance of Real Estate Investment Trust status, tax structuring and changes in income tax laws and rates; (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, including our ability to establish new co-investment ventures; (viii) risks of doing business internationally, including currency risks; (ix) environmental uncertainties, including risks of natural disasters; (x) risks related to global pandemics; and (xi) those additional factors discussed in reports filed with the Securities and Exchange Commission by us under the heading "Risk Factors." We undertake no duty to update any forward-looking statements appearing in this document except as may be required by law.



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