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FIBRA Prologis Advances with its Asset Recycling Strategy

MEXICO CITY, Feb. 22, 2021 /PRNewswire/ -- FIBRA Prologis (BMV: FIBRAPL14), a leading owner and operator of Class-A industrial real estate in Mexico, today announced the completion of two asset recycling transactions. In the Mexico City submarket of Toluca, the company acquired three properties totaling 258,912 square feet of industrial space for a total investment of US\$18.6 million, including closing and leasing costs. The properties were acquired from a third-party and are proximate to Toluca International Airport and Prologis Park Toluca I. This acquisition complements the company's existing portfolio in Toluca, which is fully occupied and has seen strong demand. While currently vacant, these three properties are expected to be leased this year.

Separately, the company sold three buildings in Guadalajara totaling 493,400 square feet for \$25.1 million to a leading institutional investor and developer. The properties are located in the El Salto submarket and are currently 69% occupied.

"Through our asset recycling program, we were able to strengthen our portfolio in Toluca while decreasing our exposure to Guadalajara, which has seen greater supply over the last year," said Luis Gutierrez, CEO, Prologis Property Mexico. "Our team of real estate professionals did a great job with these transactions; creating value for our certificate holders."

ABOUT FIBRA PROLOGIS

FIBRA Prologis is a leading owner and operator of Class-A industrial real estate in Mexico. As of December 31, 2020, FIBRA Prologis was comprised of 205 logistics and manufacturing facilities in six industrial markets in Mexico totaling 40.2 million square feet (3.7 million square meters) of gross leasable area.

FORWARD-LOOKING STATEMENTS

The statements in this release that are not historical facts are forward-looking statements. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which FIBRA Prologis operates, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact FIBRA 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, acquisition activity, development activity, disposition activity, general conditions in the geographic areas where we operate, our debt and financial position, 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 ("FIBRA") 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 (viii) environmental uncertainties, including risks of natural disasters, (ix) risks related to the coronavirus pandemic, and (x) those additional factors discussed in reports filed with the "Comisión Nacional Bancaria y de Valores" and the Mexican Stock Exchange by FIBRA Prologis under the heading "Risk Factors." FIBRA Prologis undertakes no duty to update any forward-looking statements appearing in this release.

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