

September 2, 2014



Prologis European Logistics Partners Sarl Acquires 1.6 Million Square Feet in Spain

SAN FRANCISCO, Sept. 2, 2014 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in industrial real estate, today announced that Prologis European Logistics Partners Sarl (PELP) has acquired a portfolio of more than 1.6 million square feet (152,029 square meters) of high-quality logistics facilities and development land in Madrid and Barcelona from SABA Parques Logísticos. PELP is a 50-50 joint venture between Prologis and Norges Bank Investment Management (NBIM).

The portfolio includes:

- 960,151 square feet (89,201 square meters) in Barcelona, with direct access to Barcelona's city center and the Port of Barcelona;
- 676,275 square feet (62,828 square meters) located four kilometers south of Adolfo Suarez Madrid-Barajas Airport and 10 kilometers east of Madrid's city center; and
- 36.4 acres (14.9 hectares) of development land with an estimated build-out potential of 849,509 square feet (78,922 square meters) in Prologis' Madrid market.

"This acquisition is a unique opportunity to purchase high-quality assets that complement PELP's existing portfolio," said Philip Dunne, president, Prologis Europe. "Demand for logistics infrastructure in Spain is rising while construction of new facilities is at an historic low. We are pleased to acquire this well-located portfolio at a discount to replacement costs."

With this acquisition, PELP's portfolio now includes 230 high-quality logistics facilities totaling 56.5 million square feet (5.3 million square meters) in Europe.

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 June 30, 2014, Prologis owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 571 million square feet (53 million square meters) in 21 countries. The company leases modern distribution facilities to more than 4,700 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.

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," and 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.

SOURCE Prologis, Inc.