

Prologis Announces Duke Realty Corporation 2022 Capital Gain Dividend Designation

(November 4, 2022) –Prologis, Inc. (NYSE: PLD), the global leader in logistics real estate, today announced the Duke Realty Corporation (NYSE: DRE) designation of the following portion of its 2022 common share dividends as capital gain dividends as defined in IRC §857(b)(3)(B) and Treasury Regulation §1.857-6(e).

In October 2022, Prologis announced that it had completed its acquisition of Duke Realty Corporation for \$23 billion, including assumption of debt. In connection with the transaction, each share of Duke Realty common stock was converted into the right to receive 0.475 shares of Prologis common stock. All distributions from and after the merger are paid in respect of the common stock of Prologis into which the Duke Realty shares were converted.

This information has been prepared using the best available information to date. Duke Realty's federal income tax return for the year ended October 2, 2022, has not yet been filed and therefore, these amounts may be updated with the final dividend reporting in early 2023. Please note that federal tax laws affect taxpayers differently, and we cannot advise on how distributions should be reported. Please also note that state and local taxation of REIT distributions may differ from federal rules. Prologis, Inc. recommends consultation with a tax advisor regarding the federal, state, and local income tax consequences of these distributions.

Common Share Dividends:

Ticker Symbol DRE, CUSIP # 264411505

2.95% of 2022 dividends are capital gains dividends.

For purposes of satisfying U.S. federal income tax withholding obligations under Section 1.1445-8 of the federal income tax regulations with respect to payments to foreign shareholders, the capital gain percentage noted above is inclusive of long-term capital gain portion of dividends as well as Unrecaptured Section 1250 gain.

Additional information

100% of the capital gain is section 897 capital gain for foreign partners.

Pursuant to Treas. Reg. § 1.1061-6(c), two additional amounts are disclosed below in relation to the capital gain dividend of Duke Realty. Section 1061 is generally applicable to direct and indirect holders of “applicable partnership interests.”

1. One Year Amounts Disclosure

100% of the capital gain reported.

2. Three Year Amounts Disclosure

100% of the capital gain reported.