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Prologis Announces \$605 Million in Third-Party Dispositions in Europe

Transactions comprise 7.6 million square feet of real estate across three countries

SAN FRANCISCO, April 2, 2012 /PRNewswire/ -- Prologis, Inc., (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced that during the first quarter of 2012, the company completed approximately \$605 million in building and land dispositions in Europe, of which approximately \$485 million represented Prologis' share of the proceeds. These transactions included:

- \$150 million of third-party building and land dispositions in Germany, of which \$110 million was the company's share. The portfolio was composed of 15 properties with a total of approximately 2.3 million square feet in five submarkets;
- \$130 million of third-party building and land dispositions in Poland, of which \$90 million was the company's share. The portfolio comprised 11 properties totaling approximately 1.8 million square feet in three submarkets; and
- As previously announced, a \$325 million 3.5 million square foot portfolio in the U.K., of which \$285 million was Prologis' share of the proceeds.

"We began 2012 with strong progress against our strategic priority of realigning our portfolio," said Gary E. Anderson, chief executive officer of Europe and Asia, Prologis. "The sale of these assets exemplifies the strong institutional demand for high-quality industrial properties in Europe."

Prologis is the leading provider of industrial real estate in Europe, with approximately 146 million square feet (13.7 million square meters) of industrial real estate located across 622 facilities in 14 countries as of December 31, 2011.

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 December 31, 2011, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 600 million square feet (55.7 million square meters) in 22 countries. The company leases modern distribution facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.

The statements in this release 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, synergies to be realized from our recent merger transaction, our debt and financial position, our ability to form new property funds and the availability of capital in existing or new property funds — 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 release.

SOURCE Prologis, Inc.