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Prologis Breaks Ground on 1 Million Square Foot State-of-the-Art Facility in Tracy, California

- First building in 19 million square foot master-planned park -**
- Largest contiguous land parcel proximate to the San Francisco Bay Area -**

SAN FRANCISCO, Nov. 6, 2014 /PRNewswire/ -- Prologis, Inc. (NYSE:PLD), the global leader in industrial real estate, today announced commencement of a new development project totaling 1 million square feet (92,900 square meters) in Tracy, Calif.

Prologis International Park of Commerce is located within a 60-mile radius of three international airports, the Port of Oakland, the Port of Stockton, BNSF intermodal and UP intermodal. Its adjacency to I-5, I-205 and I-580 provides customers with direct access to the Bay Area's growing population of 7.4 million.

At full build-out of 19 million square feet (1.8 million square meters), the park will be Northern California's largest master-planned park.

"The park's desirable location will allow Bay Area companies to leverage San Joaquin County's resources," said Tracy mayor Brent Ives. "This project will allow many of our residents to improve their quality of life by ending their daily commute and securing a job in Tracy."

The park's first building will be one of the most advanced of its kind in the United States. Designed for the demands of today's customers, the facility will include 40-foot clear height and significant vehicle and trailer parking with extended staging lanes. It will be constructed to LEED specifications.

"Our Central Valley portfolio is 100-percent leased and we see strong market demand for Class-A facilities," said Dan Letter, senior vice president and investment officer, Prologis. "Tracy is the first stop in the Central Valley market, and thanks to this partnership with the City of Tracy and San Joaquin County we can offer industry-leading facilities designed to meet our customers' requirements."

"The Prologis International Park of Commerce puts Tracy in an unprecedented position for economic development and job creation," said Tracy city manager Troy Brown. "We anticipate approximately 36,000 new jobs at the park as it reaches build-out."

Prologis owns and manages more than 30.5 million square feet of logistics and distribution space in Northern California as of September 30, 2014.

ABOUT PROLOGIS

Prologis, Inc., is the global leader in industrial real estate. As of September 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 585 million square feet (54 million square meters) in 21 countries. The company leases modern distribution facilities to more than 4,700 customers, including manufacturers, retailers, transportation companies, and third-party logistics providers.

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," 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.