

July 10, 2018



Prologis Completes 16 Build-to-Suit Development Projects in the First Half of 2018 Totaling more than 6.2 Million Square Feet

SAN FRANCISCO, July 10, 2018 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in logistics real estate, today announced it completed 16 [build-to-suit](#) development projects in the first half of 2018 totaling more than 6.2 million square feet with a total expected investment (TEI) of approximately \$475 million on a Prologis share basis.

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During the same period, the company initiated 14 build-to-suit development starts representing over 4.7 million square feet with a TEI of approximately \$450 million on a Prologis share basis. Consistent with first-half completions, the majority of these starts were signed with multi-site customers and are located in urban markets that are positioned for Last Touch® operations.

"Our multi-site customers, many of whom are focused on e-commerce, continue to drive strong results in our build-to-suit business," said Michael S. Curless, chief investment officer, Prologis. "Our development activity is focused in major population centers because our customers need facilities close to their end consumers."

Prologis' First Half 2018 Build-to-Suit Completions

	Customer	Industry	Market	Size (SF)
1	Amazon	E-commerce (International)	Mexico City, Mexico	996,897
2	Lindt	Manufacturing (International)	Tracy, CA	708,080
3	Zinus Inc.	Retail (Domestic)	Tracy, CA	664,000
4	CULTURA	Retail (Domestic)	Paris, France	609,808
5	Home Depot	Retail (Regional)	Cranbury, NJ	504,428
6	Logista Italia	Logistics (Regional)	Bologna, Italy	435,712
7	Yusen Logistics	Logistics (International)	Wellingborough, United Kingdom	379,213
8	Sainsburys	Retail (Domestic)	Northampton, United Kingdom	325,502
9	Brivio&Vigano	Logistics (International)	Milan, Italy	317,223
10	ID Logistics	Logistics (International)	Barcelona, Spain	284,630
11	Pantos Logistics	Logistics (International)	Tilburg, Netherlands	277,741
12	EXERTIS	Logistics (International)	Paris, France	271,853
13	VAFO PRAHA	Manufacturing (International)	Prague, Czech Republic	255,275
14	Prime Cargo	Logistics (International)	Szczecin, Poland	98,920
15	RTP Company	Manufacturing (International)	Wroclaw, Poland	89,696
16	JAS Forwarding	Logistics (International)	Chicago, IL	80,636
			Total	6,299,614

Prologis' First Half 2018 Build-to-Suit Starts*

	Customer Profile	Market	Size (SF)
1	Retail (International)	Muggensturm, Germany	1,086,606
2	E-commerce (International)	Tsukuba, Japan	679,455
3	Construction (International)	Central Valley, CA	567,870
4	E-commerce (International)	Mexico City, Mexico	558,507
5	Automotive (International)	Birmingham, UK	414,350
6	Logistics (International)	Douvvin, France	342,691
7	Logistics (Domestic)	Douvvin, France	283,263
8	E-commerce (International)	Dulles, VA	182,010
9	E-commerce (International)	Dulles, VA	148,777
10	E-commerce (International)	Dulles, VA	148,777
11	Retail (Domestic)	Piotrkow, Poland	111,600
12	Logistics (International)	Szczecin, Poland	98,920
13	Retail (International)	Hemel Hempstead, United Kingdom	80,000
14	Logistics (International)	Szczecin, Poland	28,105
		Total	4,730,931

*Due to confidentiality, Prologis does not disclose customer names at this stage of development.

ABOUT PROLOGIS

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of March 31, 2018, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 683 million square feet (63 million square meters) in 19 countries. Prologis leases modern distribution facilities to a diverse base of approximately 5,000 customers across two major categories: business-to-business and retail/online fulfillment.

FORWARD-LOOKING STATEMENTS

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 we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," including

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, contribution and disposition activity, general conditions in the geographic areas where we operate, our debt, capital structure 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 and political 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 status, tax structuring and changes in income tax rates (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, including our ability to establish new co-investment ventures, (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 us under the heading "Risk Factors." We undertake no duty to update any forward-looking statements appearing in this document, except as may be required by law.





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