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SCOTT MARSHALL PROMOTED TO CHIEF CUSTOMER OFFICER

Long-time Prologis Executive Mike Curless to Retire

SAN FRANCISCO, Jan. 9, 2023 /PRNewswire/ -- Prologis today announced Scott Marshall, global head of Customer Led Solutions at Prologis, will take the role of chief customer officer on April 1, 2023. Mike Curless, the current chief customer officer, will move to a senior advisor role before retiring in late 2023.

In his new role, Marshall will serve as a primary advocate for Prologis customers across all business lines and geographies. He will lead the teams responsible for executing the company's comprehensive customer strategy.

"Mike has played a critical role in our effort to drive customer centricity to the forefront and accelerated our build-to-suit and data center business," said Hamid Moghadam, Prologis' CEO and co-founder. "As Prologis continues to evolve our offerings, we're excited about Scott's leadership in helping us deepen our relationships further with existing customers and attract new ones. He also will broaden our use of data-driven insights as we serve our customers in multiple dimensions across our platform."

This change is a part of Prologis' ongoing leadership succession planning process. Other recent leadership changes include Dan Letter becoming president of Prologis on Jan. 1 after serving as global head of Capital Deployment.

"I'm extremely proud of the customer-first approach we have taken and what we've been able to achieve during my tenure at Prologis," said Curless, who has been with the company for more than 16 years. "As we continue to expand our array of products and services, I am highly confident that Scott's skillset and experience will help Prologis drive our customer business to new heights in the industry."

Before joining Prologis, Marshall served as CBRE's global chief client officer and held other numerous executive leadership positions, including Americas head of industrial and logistics and Americas president of investor leasing. At CBRE, he also worked closely with Prologis leadership and real estate teams for several years before joining Prologis in May 2021. He was also president and chief development officer at Hana, where he and the team launched CBRE's flexible office space offering.

"I can't think of a more exciting opportunity," said Marshall. "Prologis is focused on the many ways we can help our customers in their growth journey. We are engaging with our customers on needs well beyond physical real estate, including helping them meet sustainability goals and providing essential warehouse services and products. We work hard to stay ahead of our customers' expectations as the logistics industry continues to evolve."

Prologis today is the world's largest owner, developer and manager of logistics real estate, with more than 1.2 billion square feet under operation.

ABOUT PROLOGIS

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of September 30, 2022, 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 1.0 billion square feet (97 million square meters) in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 5,800 customers principally 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," and "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 global 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 laws and 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; (x) risks related to the current coronavirus pandemic; and (xi) 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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