

Prologis Announces Pricing of EUR 300 million of PELF 1.750% Green Bonds due 2028

SAN FRANCISCO, March 1, 2018 /PRNewswire/ -- Prologis, Inc. ("Prologis") (NYSE: PLD) announced today that Prologis International Funding II S.A. (the "Issuer" and wholly-owned subsidiary of Prologis European Logistics Fund, FCP-FIS ("PELF")), has priced an issuance of EUR 300 million aggregate principal amount of green bonds due 2028, which have an annual rate of interest of 1.750% and an issue price of 99.059% of the principal amount (the "Notes"). The Notes are to be issued pursuant to the EUR 5,000,000,000 Guaranteed Euro Medium Term Note Programme (the "Programme") of the Issuer and are expected to be rated at issuance A3 by Moody's Investors Service Ltd. and A- by Standard & Poor's Credit Markets Services Limited. The Notes will constitute direct, senior, unconditional and unsecured obligations of the Issuer and will be unconditionally and irrevocably guaranteed by PELF. The settlement date of the issuance of the Notes is expected to be on or around March 15, 2018, subject to customary closing conditions precedent. The Notes will be listed on the Euro MTF market of the Luxembourg Stock Exchange and displayed on the Luxembourg Green Exchange.

PELF intends to allocate an amount equal to the net proceeds of the Notes to the Eligible Green Project Portfolio (as defined in the Prologis Green Bond Framework, which is available on the website of PELF at www.pepfii.com) within the applicable asset portfolio of PELF or any of its affiliates. Pending such allocation, the net proceeds of the Notes will be on-lent by the Issuer to PELF or other entities within the PELF Group for the early repayment in full of the Issuer's EUR 300,000,000 2.750% Guaranteed Notes due 2018, in respect of which the Issuer exercised its call option on February 21, 2018, and for the repayment of other indebtedness and for other capital management activities. A copy of the base prospectus relating to the Programme and the drawdown prospectus relating to the Notes is, or will be, available on the website of the Luxembourg Stock Exchange.

"The pricing of PELF's inaugural green bond today furthers our commitment to sustainability and to supporting projects which benefit our customers and the communities in which we work and live," said Thomas S. Olinger, chief financial officer, Prologis. "We look forward to investing further in sustainable initiatives on behalf of all Prologis entities, and are pleased to have established this important relationship with the green investment community."

DISCLAIMER

MiFID II professionals/ECPs-only – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional investors only (all distribution channels). No PRIIPs key information document (KID) has been prepared as the Notes are not available to retail in the EEA.

This announcement may be provided only to persons who are not U.S. Persons (as defined in Regulation S under the Securities Act of 1933, as amended (the "Securities Act")) and are located outside the United States. This announcement may not be distributed, taken or transmitted in or into the United States, its territories or possessions, it may not be distributed, taken or transmitted in any other jurisdiction in which to do so would be unlawful and any forwarding, distribution or reproduction of this announcement in whole or in part is unauthorised. Failure to comply with this notice may result in a violation of the Securities Act, or the applicable laws of other jurisdictions.

This communication is being distributed to, and is directed only at, persons in the United Kingdom in circumstances where section 21(1) of the Financial Services and Markets Act 2000 does not apply (such persons being referred to as "relevant persons"). Any person who is not a relevant person should not act or rely on this communication or any of its contents. Any investment activity (including, but not limited to, any invitation, offer or agreement to subscribe, purchase or otherwise acquire securities) to which this communication relates will only be available to, and will only be engaged with, persons who fall within the manufacturer target market.

This communication is an advertisement and is not a prospectus for the purposes of Directive 2003/71/EC, as amended (such directive, the "Prospectus Directive") and/or Part IV of the Financial Services and Markets Act 2000. A prospectus will be prepared for the purpose of listing the Notes on the Euro MTF market of the Luxembourg Stock Exchange. Investors should not subscribe for any securities referred to in this communication except on the basis of information contained in the prospectus and subject to compliance with the offer and distribution restrictions therein. Investors may obtain a copy of the prospectus, when published, on the website of the Luxembourg Stock Exchange.

Without prejudice to any of the selling restrictions set out in the prospectus, any holder of notes, at any time, shall be a well-informed investor within the meaning of Article 2 of the Luxembourg Law of 13 February 2007 on specialised investment funds, as amended. Any holder of notes will be deemed to have adhered to the status of

well-informed investor within the meaning of the law of 13 February 2007 on specialised investment funds, as amended.

A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation.

Stabilisation in respect of the Notes may be conducted in accordance with FCA and ICMA Rules.

ABOUT PROLOGIS

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of December 31, 2017, 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 684 million square feet (64 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" and 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, 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 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 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 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 us under the heading "Risk Factors." We undertake no duty to update any forward-looking statements appearing in this document.

SOURCE Prologis



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<http://prologis.mediaroom.com/2018-03-01-Prologis-Announces-Pricing-of-EUR-300-million-of-PELF-1-750-Green-Bonds-due-2028>