

Prologis Euro Finance LLC Prices €1.8 Billion of Guaranteed Notes Due 2027, 2031 and 2049

SAN FRANCISCO, Aug. 28, 2019 /[PRNewswire](#)/ -- Prologis, Inc. (NYSE: PLD), the global leader in logistics real estate, announced today that its subsidiary, Prologis Euro Finance LLC, has priced an offering of three series of notes (the "notes") in an aggregate principal amount of €1.8 billion, consisting of €600 million aggregate principal amount of its 0.250% notes due September 10, 2027, priced at 99.818% of the principal amount, €700 million aggregate principal amount of its 0.625% notes due September 10, 2031, priced at 99.988% of the principal amount, and €500 million aggregate principal amount of its 1.500% notes due September 10, 2049, priced at 97.539% of the principal amount. The notes will be senior unsecured obligations of Prologis Euro Finance LLC and will be fully and unconditionally guaranteed by Prologis, L.P. The sale of the notes is expected to close on or about September 10, 2019, subject to customary closing conditions.

Prologis Euro Finance LLC intends to lend or distribute the net proceeds from the offering to Prologis, L.P. or one of its other subsidiaries, which will use the amounts received by them for general corporate purposes, including the full or partial repurchase, redemption, repayment or other retirement of one or more series of Prologis, L.P.'s notes due in 2020, which may include Prologis, L.P.'s 1.375% Notes due October 7, 2020 and Prologis, L.P.'s Floating Rate Notes due January 29, 2020. In the short term, Prologis, L.P. may also use the net proceeds to repay borrowings under its multi-currency senior term loan.

The joint book-running managers for the offering are Goldman Sachs & Co. LLC, HSBC Bank plc, J.P. Morgan Securities plc and Morgan Stanley & Co. International plc.

The offering has been made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (the "SEC"). A copy of the prospectus supplement and prospectus relating to these securities may be obtained, when available, at no charge by visiting EDGAR on the SEC website at www.sec.gov or, alternatively, by contacting Goldman Sachs & Co. LLC at 1 (866) 471-2526, HSBC Bank plc at 1 (866) 811-8049, J.P. Morgan Securities plc at +44 207-134-2468 and Morgan Stanley & Co. International plc at +44 207-425-8000.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

ABOUT PROLOGIS

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of June 30, 2019, 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 786 million square feet (73 million square meters) in 19 countries. Prologis leases modern distribution facilities to a diverse base of approximately 5,100 customers principally across two major categories: business-to-business and retail/online fulfillment.

FORWARD-LOOKING STATEMENTS

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 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; 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 release except as may be required by law.



SOURCE Prologis, Inc.

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