

Prologis Completes Contribution of \$293 Million in Mexico The Largest Industrial Real Estate Transaction to Date with Mexican Pension Fund Capital

PR Newswire
SAN FRANCISCO

SAN FRANCISCO, Dec. 19, 2011 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced a contribution of a \$293 million industrial portfolio to its Mexican co-investment venture, Prologis Mexico Fondo Logistico. The contribution comprised \$234.5 million of assets from its wholly-owned portfolio and \$58.5 million of assets from its Prologis North American Industrial Fund II. Proceeds, net of the Prologis co-investment totaled \$266 million and will be used to pay down debt. The 5.3 million-square-foot (492,000-square-meter) portfolio consisted of facilities located in Guadalajara, Mexico City and Monterrey.

"As previously outlined, two of our top priorities are to grow our Private Capital business and to further strengthen our financial position by reducing debt," said William E. Sullivan, Prologis' chief financial officer. "With this contribution and with additional contributions and dispositions that are currently underway, we are making significant progress in achieving both strategic objectives."

"I am very pleased with the way this transaction has come together," said Luis Gutierrez, Prologis' president for Latin America. "This is the largest industrial real estate transaction completed in Mexico to date with Mexican pension fund proceeds, and the teams did an outstanding job in executing and working together seamlessly to get the job done."

"This is a terrific opportunity for our investors to deploy capital and acquire high-quality assets in global markets," Gutierrez continued. "Industrial real estate in Mexico is an attractive investment due to the country's economic growth, expanding consumer demand, young population base and the recognized need for state-of-the-art supply chain infrastructure."

Prologis Mexico Fondo Logistico is the first industrial venture of its kind for Mexican pension plans. This fund's investment strategy is to develop, own, operate and manage properties mainly within Prologis' global markets in Mexico.

About Prologis

Prologis, Inc. is the leading owner, operator and developer of industrial real estate, focused on global and regional markets across the Americas, Europe and Asia. As of September 30, 2011, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 600 million square feet (55.7 million square meters) in 22 countries. The company leases modern distribution facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.

SOURCE Prologis, Inc.

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