

Prologis Signs 770,000 Square Foot Build-To-Suit with SpeedFC

PR Newswire
SAN FRANCISCO

SAN FRANCISCO, March 25, 2013 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced it has signed a new build-to-suit agreement with SpeedFC, a repeat customer and a leading provider of end-to-end e-commerce services, for a 770,000 square foot distribution center in Etna, Ohio.

The new facility will be located at Prologis Park 70 Etna, proximate to major freeways and Port Columbus International Airport. The state-of-the-art e-commerce facility will include numerous energy-efficient features. With this agreement, Prologis' relationship with SpeedFC will extend to more than 1.3 million square feet in two U.S. markets.

"The strategic location of this fulfillment center enables us to continue meeting our customers' growing demand by providing high accessibility to the U.S. and Canada populations," said Jeff Zisk, president, SpeedFC. "Working with Prologis guarantees the development of a high-quality Class-A facility that increases efficiencies and drives down operational costs."

"We are pleased to support the ongoing success of SpeedFC and enhance their operations with this Class-A distribution center," said Brian Marsh, senior vice president, Prologis. "Supply of large space in the U.S. remains limited and e-commerce fulfillment continues to drive strong demand. Prologis has the capability to meet our customers' needs and similar e-commerce projects are underway in other parts of the country."

At full build-out, the park will include more than four million square feet of logistics space. Other Prologis customers at the park include Menlo, Cody, Genco and Jeld-Wen.

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 Dec. 31, 2012, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 554 million square feet (51.5 million square meters) in 21 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.

About SpeedFC, Inc.

Established in 2000, SpeedFC, Inc., a subsidiary of Navarre (NASDAQ: NAVR), is a leading provider of end-to-end e-commerce services based in Dallas, Texas. SpeedFC provides a suite of services, including SaaS e-commerce platforms, tier 4 web hosting, proprietary cross-channel order management and reporting, and high performance fulfillment and customer care to online retailers and manufacturers. As a single-source provider, SpeedFC enables clients to focus on one consistent partner relationship dedicated to building and protecting their online brand.

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 Prologis operates, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact Prologis' financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," 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 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 ("REIT") status and tax structuring, (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 and funds, 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 Prologis under the heading "Risk Factors." Prologis undertakes no duty to update any forward-looking statements appearing in this release.

SOURCE Prologis, Inc.

<http://prologis.mediaroom.com/2013-03-25-Prologis-Signs-770-000-Square-Foot-Build-To-Suit-with-SpeedFC>