

Prologis Leases 582,000 Square Feet in Latin America Developments

PR Newswire
SAN FRANCISCO

SAN FRANCISCO, April 14, 2014 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced it signed four development lease agreements in the first quarter totaling 582,000 square feet (54,000 square meters) in Brazil and Mexico.

The agreements include:

- 290,000 square feet (26,900 square meters) at Prologis CCP Dutra in Sao Paulo, pre-leased to a leading wholesale warehouse club and repeat Brazil customer. The property is proximate to the airport; and
- 113,000 square feet (10,500 square meters) at Prologis CCP Queimados with a major pharmaceutical distributor near Rio de Janeiro; and
- 179,000 square feet (16,600 square meters) at Prologis Park Toluca in Mexico to two separate customers: a regional packaging producer and a leading automotive company. The park totals 628,000 square feet (58,300 square meters) with expansion capabilities to more than 1 million square feet (92,900 square meters).

"The continued growth of domestic consumption remains a key driver for high-quality logistics facilities in Brazil and Mexico," said Luis Gutierrez, president, Prologis Latin America. "Our well-located land bank and development expertise enable us to fulfill our customers' requirements in supply-constrained markets."

Prologis is a leading provider of industrial real estate in Latin America, with approximately 35 million square feet (32.5 million square meters) of logistics and distribution space as of December 31, 2013.

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 December 31, 2013, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 569 million square feet (52.9 million square meters) in 21 countries. These properties are leased to more than 4,500 customers, including third-party logistics providers, transportation companies, retailers, manufacturers, and other enterprises.

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/2014-04-14-Prologis-Leases-582-000-Square-Feet-in-Latin-America-Developments>