

Prologis Announces Addition of Managers and Renewal of At-The-Market Equity Offering Program

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SAN FRANCISCO, Feb. 5, 2015 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD) ("Prologis"), the global leader in industrial real estate, today announced it has renewed a previously established at-the-market ("ATM") equity offering program. Prologis may sell up to \$750 million aggregate offering price of its common stock depending on its view of market conditions and capital needs.

This renewed ATM equity offering program replaces and supersedes the program Prologis previously established on June 26, 2013. The \$750 million aggregate offering price of the shares of common stock to be offered under this program includes shares of common stock that remain unsold under the previous program. The shares will be offered from time to time through BofA Merrill Lynch, Citigroup, Goldman, Sachs & Co., J.P. Morgan, Morgan Stanley and Wells Fargo Securities, as managers. Sales of shares of common stock of Prologis, if any, will be made by means of ordinary broker transactions on the New York Stock Exchange or otherwise at market prices, in block transactions, or as otherwise agreed with the managers, and will be made by only one manager on any given day. Prologis intends to use the net proceeds from the sales of such shares for general corporate purposes, which may include debt repayment and funding for acquisitions, development and investments.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the common stock 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.

Any issuance of shares of common stock will be offered under the company's existing shelf registration statement. A copy of the prospectus supplement and prospectus relating to these securities may be obtained by contacting BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, or via email at dg.prospectus_requests@baml.com; Citigroup Global Markets Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, via telephone at 1-800-831-9146 or via email at batprospectusdept@citi.com; Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone 1-866-803-9204; Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attn: Prospectus Department; or Wells Fargo Securities, LLC, 375 Park Avenue, New York, New York 10152, Attention: Equity Syndicate Department at (800) 326-5897 or email a request to cmclientsupport@wellsfargo.com.

About Prologis

Prologis, Inc., is the global leader in industrial real estate. As of December 31, 2014, Prologis owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 590 million square feet (55 million square meters) in 21 countries. The company leases modern distribution facilities to more than 4,700 customers, including third-party logistics providers, transportation companies, retailers and manufacturers.

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 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.

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