

Prologis, L.P. Announces the Closing of EUR700 Million of Guaranteed Notes due 2021

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SAN FRANCISCO, May 13, 2015 /[PRNewswire](#)/ -- Prologis, Inc. (NYSE: PLD), the global leader in industrial real estate, today announced that its operating subsidiary, Prologis, L.P. (the "Operating Partnership"), has closed its previously announced offering of €700 million (approximately \$786 million) aggregate principal amount of 1.375% notes due May 13, 2021.

The notes are senior unsecured obligations of the Operating Partnership and are fully and unconditionally guaranteed by Prologis, Inc. The offering was made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission.

"We are very pleased with the market's positive response to our offering," said Tom Olinger, chief financial officer, Prologis. "This offering gives us the ability to replace short-term euro hedges with long-term euro financing. It is also the first step to provide us with additional liquidity and optionality in the U.S. to fund our share of the purchase price for our anticipated acquisition of assets from KTR Capital Partners and its affiliates."

ABOUT PROLOGIS

Prologis, Inc., is the global leader in industrial real estate. As of March 31, 2015, Prologis owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 594 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.

FORWARD-LOOKING STATEMENT

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 include statements regarding Prologis, Inc. and the Operating Partnership's expectations regarding the launch of the offering, the sale of the notes, and the intended use of proceeds from the offering. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which Prologis, Inc. and the Operating Partnership operate, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact our 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, Inc. and the Operating Partnership under the heading "Risk Factors." Prologis, Inc. and the Operating Partnership undertake no duty to update any forward-looking statements appearing in this release.

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