

Prologis Awarded Eight Recent Build-to-Suit Development Projects Totaling More Than 2.1 Million Square Feet

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SAN FRANCISCO, Nov. 17, 2015 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in industrial real estate, today announced it was awarded eight build-to-suit development projects representing more than 2.1 million square feet. Development on these projects began in the period from July through October 2015. The company also completed eight additional projects totaling 3.4 million square feet of build-to-suit space during the same period.

Year-to-date, Prologis has started development on 20 build-to-suit projects totaling 7.4 million square feet representing approximately \$518 million in total investment. Additionally, the company has completed another 21 build-to-suits, also totaling 7.4 million square feet and representing more than \$504 million in total investment.

"We are using our global land bank to deliver modern distribution space in prime logistics markets," said Michael Curless, chief investment officer, Prologis. "Our customers are some of the most innovative and successful companies in the world, and they know that the right facility in the right location creates a competitive advantage."

Recent Build-to-Suit Starts (July - October 2015)			
Customer	Industry	Market	Size (SF, 000s)
AO	E-commerce/Electronics	Cologne, Germany	447
BMW	Automotive	Bratislava, Slovakia	274
Conn's	Retail	San Antonio, TX	306
IIMAK	Printing and Imaging	Reynosa, Mexico	38
Media Concept	E-commerce/Office Supplies	Augsburg, Germany	58
Menlo Worldwide Logistics	3PL	Eindhoven, Netherlands	304
Skechers	Retail	Liege, Belgium	285
Smucker's	Food and Beverage	Central Valley, CA	404
		Total	2,116
Recent Build-to-Suit Completions (July - October 2015)			
Customer	Industry	Market	Size (SF, 000s)
Eddie Stobart Limited	3PL	East Midlands, UK	419
Georgia-Pacific	Lumber/Paper/Packaging	Central & Eastern PA	1496
Johnson Controls	Building Systems/Automotive	Louisville, KY	88
KRS Corporation	3PL	Sendai, Japan	284
Carrefour Group	Retail	Paris, France	532
Post Nord	3PL	Gothenburg, Sweden	282
Roadrunner Transportation System	3PL	Dallas - Fort Worth, TX	112
TNT	3PL	Madrid, Spain	143
		Total	3,356

ABOUT PROLOGIS

Prologis, Inc. is the global leader in industrial real estate. As of September 30, 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 671 million square feet (62 million square meters) in 21 countries. The company leases modern distribution facilities to more than 5,200 customers, including third-party logistics providers, transportation companies, retailers and manufacturers.

FORWARD-LOOKING STATEMENTS

The statements in this document 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 document.

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