

Prologis Announces an \$882 Million Increase in Equity Commitment to China Partnership

Company Also Signs Six Lease Agreements in China Totaling 2.1 million square feet (196,000 square meters)

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SAN FRANCISCO, Feb. 1, 2016 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in industrial real estate, today announced an \$882 million increase in the equity commitment to Prologis China Logistics Venture, with \$750 million contributed by HIP China Logistics Investments Limited and \$132 million by Prologis.

Prologis China Logistics Venture was formed in 2011 with an investment strategy to build, acquire and manage logistics properties in China. This announcement marks the fourth capital commitment received from HIP and Prologis since the fund originated. The venture has committed equity of more than \$2.6 billion, of which HIP contributed 85 percent and Prologis 15 percent. To date, \$93 million of Prologis' \$400 million in committed capital has been deployed. The new capital will fund the venture for the foreseeable future.

The company also announced the signing of six lease agreements totaling 2.1 million square feet (196,000 square meters) with three new and three repeat customers in the north, west and east regions of China. Five of these occurred in the fourth quarter of 2015 and one lease agreement was signed in the first quarter of 2016.

"China continues to provide excellent long-term opportunities for growth in our sector," said Gary Anderson, CEO, Prologis Europe and Asia. "As the Chinese economy evolves from export to consumer based, we expect to benefit by targeting our investments in the top global commerce centers in the country."

"We have a trusted and growing relationship with HIP China Logistics Investments that continues to yield great benefits for both of us," said James W. Green, managing director, Global Client Relations, Prologis.

ABOUT PROLOGIS

Prologis, Inc. is the global leader in industrial real estate. As of December 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 669 million square feet (62 million square meters) in 20 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 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.

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