

Prologis Provides Year-to-Date 2016 Capital Proceeds Update ~ Company to Participate in REITWeek 2016

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SAN FRANCISCO, June 6, 2016 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in logistics real estate, today announced that year-to-date through May 31, 2016, the company generated proceeds of \$1.6 billion from non-strategic dispositions, fund contributions and fund rebalances, in-line with the company's previous guidance.

The following is a summary of activity during the period (PLD share, \$ in millions):

Activity	Complete at May 31, 2016	Midpoint of 2016 Guidance
Dispositions	\$600	\$1,450
Contributions	\$360	\$790
Installment sale related to Facebook	\$198	\$198
Fund ownership rebalances	<u>\$411</u>	<u>\$400</u>
<i>Total Proceeds</i>	<i>\$1,569</i>	<i>\$2,838</i>

Proceeds Generated as a Percent of 2016 Guidance 55% 100%

"We generated significant proceeds in April and May," said Thomas S. Olinger, chief financial officer of Prologis. "Disposition activity is strong thanks to recent sales to a diverse group of buyers and across a number of geographies. We've also completed our ownership rebalancing activities for the quarter in our USLF and PTELF joint ventures, which generated \$411 million. Overall, the proceeds generated from these various activities – which comprise a key portion of our ability to self-fund future capital deployment – put us more than halfway toward reaching the midpoint of our capital proceeds guidance for the year. Furthermore, we have several properties representing \$220 million in value under binding agreements."

Management to Participate at REITWeek 2016

The company also announced that chief financial officer Thomas S. Olinger will participate in REITWeek 2016: NAREIT's Investor Forum at the Waldorf Astoria in New York City. Prologis is scheduled to present on Tuesday, June 7, at 3:45 p.m. ET.

The presentation will be available live via webcast and accessible at: <http://ir.prologis.com/events.cfm>

Webcast replays will be available for 90 days after the presentation. Presentation materials will be available for download on Thursday, June 9, in the Investor Events & Presentations section of the Prologis investor website at: <http://ir.prologis.com/events-and-presentations/events/2016>

About Prologis

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of March 31, 2016, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 667 million square feet (62 million square meters) in 20 countries. Prologis leases modern distribution facilities to a diverse base of approximately 5,200 customers across two major categories: business-to-business and retail/online fulfillment.

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 we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and 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, capital structure 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, tax structuring and income tax rates, (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, 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 us under the heading "Risk Factors." We undertake no duty to update any forward-looking statements appearing in this document.

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