

Prologis Completed 16 Build-to-Suit Development Projects in First Half 2016 Totaling More Than 6.8 Million Square Feet

PR Newswire
SAN FRANCISCO

SAN FRANCISCO, July 7, 2016 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in logistics real estate, today announced it completed 16 projects totaling more than 6.8 million square feet of build-to-suit space during the first half of 2016. The company also was awarded 14 build-to-suit development projects representing more than 5.4 million square feet during the same period.

Experience the interactive Multimedia News Release here: <http://www.multivu.com/players/English/7712251-prologis-awarded-build-to-suit-projects/>

"Our build-to-suit activity continues to be very robust this year," said Michael Curless, chief investment officer, Prologis. "Last year, build-to-suit starts represented more than 40 percent of total development starts and we expect similar or higher levels in 2016. This is being driven by the key locations of our land bank, development expertise and long-term customer relationships. Already this year, almost 75 percent of our build-to-suits are with existing customers."

PROLOGIS' FIRST HALF 2016 BUILD-TO-SUIT COMPLETIONS			
Customer	Industry	Market	Size (SF)
BMW	Automotive	Munich, Germany	1,542,350
Pernambucanas	Retail	São Paulo, Brazil	1,070,697
Kimberly-Clark	Consumer Products Goods	Dallas, TX	874,160
Action	Retail	Paris, France	508,067
AO	E-commerce	Cologne, Germany	447,294
JM Smuckers	Food/Beverage	San Francisco Bay Area, CA	403,560
Globus	Food Distribution	Prague, Czech Republic	350,860
Conn's	Home/Office Furnishings/Supplies	San Antonio, TX	306,000
Menlo	3PL	Eindhoven, Netherlands	303,725
Subaru	Automotive	Dallas, TX	300,360
Skechers	Textiles/Apparel/Footwear	Liege, Belgium	284,716
Cedilec	Import/Export Distribution	Le Havre, France	187,938
Fiege	3PL	Hegyeshalom, Hungary	87,963
Carrefour	Food/Beverage	Paris, France	64,400
Media Concept	E-commerce/Office Supplies	Augsburg, Germany	58,082
IIMAK	Imaging Materials	Reynosa, MX	37,500
		Total	6,827,672

PROLOGIS' FIRST HALF 2016 BUILD-TO-SUIT STARTS*		
Customer Profile	Market	Size (SF)
National Construction/Home Improvement/E-commerce	Atlanta, GA	1,039,680
National Industrial Equipment	San Antonio, TX	849,262
National General Retail/E-commerce	Memphis, TN	716,080
National Consumer Products Goods/E-commerce	Las Vegas, NV	525,200
International E-commerce	Tilburg, The Netherlands	394,271
National General Retail/Merchandise	Prague, Czech Republic	360,031
International Retailer/E-commerce	Las Vegas, NV	342,243
National Logistics Service Provider	Strykow, Poland	240,132
International Electronics/Appliances/E-commerce	Prague, Czech Republic	220,542
International Industrial Equipment	Las Vegas, NV	215,260
National Automotive	Dallas, TX	156,000
National Furniture Retailer	West Midlands, UK	151,430
International Automotive	East Midlands, UK	150,853
International Food Distributor	Prague, Czech Republic	56,177
	Total	5,417,161

*Due to confidentiality, Prologis does not disclose customer names at this stage of development.

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.

SOURCE Prologis, Inc.

<http://prologis.mediaroom.com/2016-07-07-Prologis-Completed-16-Build-to-Suit-Development-Projects-in-First-Half-2016-Totaling-More-Than-6-8-Million-Square-Feet>