

Prologis Completes 20 Build-to-Suit Development Projects in the First Half of 2017

SAN FRANCISCO, July 6, 2017 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in logistics real estate, today announced it completed 20 [build-to-suit](#) development projects in the first half of 2017. These projects totaled more than 7 million square feet with a total expected investment of \$430 million.

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During the same period, the company also initiated 17 build-to-suit development starts representing more than 7 million square feet at a total expected investment of \$620 million. More than 75 percent of those starts were signed with the company's multi-site customers, and more than 90 percent will be located in Global Markets.



"The strategic advantage of our land bank, combined with our extensive multi-site customer relationships, continued to drive strong activity in the first half of 2017," said Michael S. Curless, chief investment officer, Prologis. "This activity represents 50 percent of our year-to-date build-to-suit development starts—a healthy mix at this point in the cycle."

Prologis' First Half 2017 Build-to-Suit Completions

	Customer	Industry	Market	Size (SF)
1	Home Depot	Retail	Atlanta, GA	1,039,680
2	Carrier Corporation	HVAC	San Antonio, TX	849,275
3	Sephora	Cosmetics	Memphis, TN	716,080
4	Cerveceria Cuauhtemoc	International Beverage Distributor	Monterrey, Mexico	662,500
5	Tesco	International Grocery	Bratislava, Slovakia	602,521
6	Bed, Bath and Beyond	Retail	Las Vegas, NV	525,200
7	Agata	Retail	Central Poland	453,936
8	Wal-Mart	International Retail	Las Vegas, NV	342,243
9	HP Tronic	Retail	Prague, Czech Republic	326,739
10	Action Nederland BV	Retail	Paris, France	259,970
11	DHL	Supply Chain Management	Utrecht, Netherlands	256,698
12	Hitachi Finenext Transport	International Logistics	Tokyo, Japan	212,042
13	GEIS PL	Logistics	Central Poland	194,859
14	G. Gühring	Manufacturer	Bremen, Germany	186,431
15	DFS	Furniture Manufacturer	East Midlands, UK	153,353
16	Waberer's-Szemerey	Logistics	Budapest, Hungary	150,296
17	Geis Global Logistics	International Logistics	Central Poland	126,368
18	Orca Systems	Manufacturer	Rhine-Ruhr, Germany	100,438
19	Waberer's-Szemerey	Logistics	Budapest, Hungary	75,433
20	Raben Group BV	International Logistics	Bratislava, Slovakia	40,418
			Total	7,274,480

Prologis' First Half 2017 Build-to-Suit Starts*

	Customer Profile	Market	Size (SF)
1	Manufacturer	Dallas, TX	1,316,341
2	Food	San Francisco Bay Area	708,080
3	International E-Commerce	Tokyo, Japan	681,619
4	Cosmetics	San Francisco Bay Area	670,680
5	Retail	South Netherlands	469,091
6	International Logistics	Eindhoven, Netherlands	435,249
7	E-Commerce	South Netherlands	394,734
8	Transportation	Sendai, Japan	387,610
9	International Logistics	East Midlands, UK	379,213

10	International Logistics	Central Germany	378,362
11	Apparel	Mexico City, Mexico	367,556
12	Food and Beverage	East Midlands/UK	325,501
13	International Logistics	Northern Italy	317,223
14	International Logistics	Barcelona, Spain	292,240
15	Consumer Electronics	Paris, France	271,853
16	Textiles	Bratislava, Slovakia	174,365
17	Packaging, Paper and Plastics	Bratislava, Slovakia	75,993
		Total	7,645,710

*Due to confidentiality, Prologis often 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, 2017, 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 678 million square feet (63 million square meters) in 19 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," including 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, contribution and 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 and political 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 changes in 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, (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, except as may be required by law.



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