

## **Prologis Clears Redemption Queue in U.S. and European Funds; Commits \$500M to U.S./EU Funds**

SAN FRANCISCO, Aug. 29, 2023 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the global leader in logistics real estate, today announced it has cleared all redemption requests as of June 30, 2023 for its two major strategic capital funds, Prologis European Logistics Fund (PELF) and Prologis U.S. Logistics Fund (USLF).

The company also announced an additional commitment of \$500 million to the funds, €250 million in PELF and \$250 million in USLF. This new infusion of capital will allow the funds to further invest in high-quality industrial assets, creating value for investors and strengthening Prologis' position as the global leader in its sector.

"Industrial real estate continues to be an attractive place for capital investment, especially USLF and PELF's well-located and high-quality portfolios," said Karsten Kallevig, managing director, Global Strategic Capital at Prologis. "These vehicles have proven to have exceptional performance across market cycles. Now that external valuations have caught up with the market, we view this as a good time to invest."

PELF and USLF operate in high-growth markets worldwide, with properties in major centers of commerce. PELF (with a portfolio that spans over 161MSF\*) and USLF (with a portfolio that spans over 123MSF\*) are focused on delivering industry-leading, risk-adjusted returns with a superior investor experience.

*\*At June 30, 2023*

### **ABOUT PROLOGIS**

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. At June 30, 2023, 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 1.2 billion square feet (114 million square meters) in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 6,700 customers principally 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," and "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, acquisition and 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 earn revenues from co-investment ventures, 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) international, national, regional and local economic and political climates and conditions; (ii) changes in global 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, including the integration of the operations of significant real estate portfolios; (v) maintenance of Real Estate Investment Trust status, tax structuring and changes in income tax laws and 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; (x) risks related to global pandemics; and (xi) 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.



SOURCE Prologis, Inc.

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