

FOR IMMEDIATE RELEASE

Prologis Signs 10,600 Square Metre Lease Agreement with Airpharm in Madrid

- First lease at Prologis Park San Fernando
- Airpharm moves into a state of the art building in a key location

Madrid, 9 April 2018

Prologis, Inc., the global leader in logistics real estate, today announced it has signed a lease agreement for a 10,600 square metre building at Prologis Park San Fernando with Airpharm, a leader in specialized logistics on an international scale and highly specialized in chemical and pharmaceutical products. This agreement marks 50 percent occupation of the 21,000 square metre building, leaving room for future customer expansion.

"Prologis Park San Fernando meets our needs perfectly, both in terms of quality and location," says Santiago Martí, General Director of Airpharm. "The building's proximity to Madrid-Barajas Airport and its excellent services were key decision drivers, as well as the possibility to expand in the future".

Main characteristics

The building is 15 minutes from the centre of Madrid and is directly connected to the M-50 ring road and the A2 motorway that links Madrid to Zaragoza and Barcelona. Built to the highest quality standards, the building also supports the most advanced technical and security features. In addition, Airpharm will invest in air conditioning and further adaptation to GDP standards, allowing it to offer services in line with their own standards.

Equipped with LED lighting

The building will be fully fitted with LED lighting, reducing electricity consumption by approximately 40 percent.

"Prologis Park San Fernando is a strategic enclave. It has excellent transport connections, modern and high-quality infrastructure and available human resources," says Gustavo Cardozo, country manager, Prologis Iberia. "We are pleased that Airpharm will consolidate its operations with us at this prime location".

Real estate agency consultant Estrada & Partners advised this operation.

About Prologis

Prologis, Inc, is the global leader in logistics real estate. As of 31 December 2017, Prologis has completed investments, from a consolidated base or through unconsolidated joint ventures, in properties and development projects totalling approximately 684 million square feet (64 million metres squared) in 19 countries. The company rents modern distribution installations to a base of approximately 5,000 clients corresponding to two main categories: business to business and retail/online.

Forward-looking Statements

The statements in this release are not historical facts but are forward-looking statements within the amended Section 27A of the Securities Act of 1933 and the amended Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which Prologis operates, and management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact Prologis' 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 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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