

Prologis Signs 48,400 Square Metre Lease Agreement with vente-privee at Prologis Park Penedès, Catalonia

This is one of the largest leasing transactions of 2018 signed in Spain.

Barcelona, 24 May 2018

Prologis, Inc., the global leader in logistics real estate, today announced it has signed a lease agreement for a 48,400 square metre building at Prologis Park Penedès with vente-privee Group (vente-privee, Privalia and vente-exclusive) a French e-commerce company.

With this leasing transaction, one of the largest in Spain in 2018 to date, the company leases 100 percent of the first building developed at Prologis Park Penedès, a three building park, totalling 128,000 square meters.

"This transaction holds a great deal of meaning for Prologis. To provide such a large building to one of the leading online sales companies in Spain and Europe is a real cause for team celebration. Prologis Park Penedès is well situated to serve the Iberian Peninsula and other Southern European markets. Choosing to set up operations at Penedès confirms the parks strategic value and convenient location," said Gustavo Cardozo, country manager, Prologis Iberia.

Key location

Prologis Park Penendès is located in the Santa Oliva and La Bisbal de Penedès municipalities, along the Penedès Corridor, one of the most important logistics areas in Spain. Prologis currently manages more than 275,000 square metres in active real estate in this Corridor, divided between Prologis Park La Granada, Prologis Park Subirats and their own Prologis Park Penedès.

"With excellent connections to Barcelona, the entire Iberian Peninsula and quick, easy access to two major seaports (Barcelona and Tarragona), this park has strategic logistical importance for vente-privee and other customers", added Gustavo Cardozo. "We feel proud that a company such as vente-privee has chosen to develop their main logistics operations in Spain from our Prologis Park Penedès".

Real estate agency consultant JLL advised this operation.

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, 2018, 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 683 million square feet (63 million square meters) in 19 countries. Prologis leases modern distribution facilities to a diverse base of approximately 5,000 customers across two major categories: business-to-business and retail/online fulfillment.

Forward-looking Statements

The statements in this release 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 Prologis operates, management's beliefs and assumptions made by management. Such statements involve uncertainties that could significantly impact Prologis' financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," 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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