



Prologis Leases 12,350 Square Metres to Correos Express in Barcelona

Barcelona (30 November 2017). Prologis, Inc. the global leader in logistics real estate, today announced it has signed an agreement with Correos Express, a delivery subsidiary of Correos, to lease a 12,350 square meter building near Barcelona.

The property is located in Santa Perpètua de la Mogoda at Merchandise's Central Integrated (CIM Vallès), 20 kilometres from the centre of Barcelona. The park, situated in the metropolitan area of Barcelona, is known for its quality, security, geographically convenient location and direct connections to both the AP-7 and C-17 motorways. This enables Correos Express to offer their clients a more efficient postal and collection service.

Correos Express is an existing Prologis customer with leases at Sant Boi (Barcelona) and Barajas (Madrid). They've specifically chosen Prologis Park CIM Vallès for its road-based transport conditions and surrounding infrastructure network. Additionally, this new facility increases their potential for merchandise processing, vehicle distribution and collection, and trailer accessibility.

"This transaction affirms the foresight we had upon acquiring this property in 2016. We aim to continue offering similar investment opportunities to expand our presence in Spain, which has been a secure and economically prosperous environment for us in recent years," said Gustavo Cardozo, Country Manager, Prologis Iberia. "Prologis and Correos Express are leading companies in their respective sectors. This agreement reinforces both their commercial relationship within Spain as well as consolidates their growth in the important metropolitan area of Barcelona."

"The new Barcelona facility represents a commitment to growth and continues to increase our distribution capacity. This new building is part of our investment plan to improve and automate all of our facilities. We strive to build on our position as a trusted partner to our customers by offering even better distribution capacity and greater flexibility in demand. We are consolidating our position as the largest non-franchised transport network in Spain," adds Manuel Molins, general director, Correos Express.

Invertica Real Estate Solutions advised on the transaction.

About Prologis

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of September 30, 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 687 million square feet (64 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," 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, 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.

About Correos Express

Correos Express, the postal subsidiary of the Correos Group, works on a subsidiary-based business model, providing short turnarounds and quality management. The company utilizes more than 3,000 collaborators, 2,500 vehicles and 100,000 square metres of platforms to manage 40 million annual shipments. In addition, with the support of the Correos Group, it has access to a greater market network, allowing Correos Express to deliver to more than 8,000 Spanish municipalities each day.

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