



MEDIA ALERT

Prologis Begins 21,000 Square Metre Speculative Development in Madrid

MADRID (14 February 2017) – Prologis, Inc., the global leader in logistics real estate, today announced it has begun construction of a 21,000 square metre logistics building, which is being speculatively developed at Prologis Park San Fernando on a 90,000 square metre plot in the SUP1-4 sector of San Fernando de Henares, Madrid.

The building is expected to be completed by the beginning of the third quarter of 2017.

Improved prime features:

The building will be developed to the highest standards with significant technical features, notably a storage height of up to 11 metres, allowing an increase of storage capacity of around 20 percent compared to a traditional building.

Equipped with LED lighting:

Among the innovative features in energy efficiency in logistics buildings, the building will have LED lighting equipment that will reduce electricity consumption by approximately 40 percent.

A key location between major national markets:

The property is 15 minutes from the centre of Madrid, in the San Fernando de Henares area. Prologis Park San Fernando is directly connected with the A2 motorway, linking Madrid, Zaragoza and Barcelona, and the M-50 ring road.

"This is a strategic entry point to Madrid, with a perfect location, excellent connections and proximity to an available workforce," said Gustavo Cardozo, country manager, Prologis Iberia. "The development will be a point of reference for new logistics and distribution facility generation in Spain, as has been the case with many of the distribution facilities we have developed in Spain."

As of 31 December 2016, Prologis in Spain owned and managed more than 800,000 square meters of logistics space in the main logistics markets.

ABOUT PROLOGIS

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of December 31, 2016, 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 676 million square feet (63 million square meters) in 20 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 fulfilment.

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" 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, 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 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 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 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 us under the heading “Risk Factors.” We undertake no duty to update any forward-looking statements appearing in this document.

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