

PRESS RELEASE

Prologis Leases 26,400 Square Meters in Hanover

Düsseldorf (October 26, 2017) – Prologis, Inc., the global leader in logistics real estate, has signed two lease agreements for a total of around 26,400 square meters of existing space in Hanover, Germany. Electrical retail group “expert” will start operations in a facility measuring 16,500 square meters at Prologis Park Hanover-Langenhagen on January 1, 2018. A food retailer has been using a logistics facility measuring 9,900 square meters on the site since September 1, 2017.

“The logistics park in Hanover continues to be fully let thanks to these two signed agreements,” said Philipp Feige, vice president, market officer Germany at Prologis. “The food retailer needed the space at short notice, and the previous tenant was able to release the use of the facility early. This flexibility has been a great help to our new customer.” Prologis will also take care of property management for both companies.

The expert Group plans to expand their logistics facilities. The electrical retail group has its headquarters in Langenhagen, so the space in Prologis Park Hanover-Langenhagen is optimally situated for the Group’s further growth. “expert has been growing continuously over the past years, which is why we urgently need more logistics space now,” said Edwin ten Voorde, director of logistics, expert. “The Prologis logistics park not only offers us a suitable area very near our company headquarters, but also a building that meets our high quality standards and follows a sophisticated sustainability model.”

The logistics facilities in Hanover are certainly a cut above the rest in terms of technical quality and economical energy consumption. Excellent insulation helps keep energy consumption low. Among other approaches, Prologis installed special insulation doors to prevent thermal bridges. The buildings are heated with environmentally friendly gas-fired radiant tube heaters. As part of the changeover to new tenants, Prologis will also equip the property with LED lighting.

Prologis Park Hanover comprises a total of 61,200 square meters of logistics space. Its well-placed location near Hanover Airport and the A7, A2, and A352 motorways offer optimal transport connections. Around 4,500 square meters will be available in the logistics park in Hanover from July 1, 2018.

The commercial property brokerage department of the Sparkasse Hanover bank provided excellent support in concluding the lease agreement with the food retailer.

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 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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