

Prologis to Develop 81,000 Square Metres in Paris

Two build-to-suit deals on brownfield sites regenerated by Prologis poised to create new opportunities and help support the local economy

Paris (31 August 2017)

Prologis, the global leader in logistics real estate, today announced two build-to-suit agreements in the Paris market.

Cultura has taken a 56,000 square metre distribution centre at Prologis Park Moissy 2 Les Chevrons and a logistics operator will lease a 25,000 square metre facility at Parc Prologis Marly-la-Ville.

Both companies are specialist logistics providers: Cultura works in the cultural and creative sectors and the logistics operator focuses on new technologies. Both companies are expanding and evolving to meet the growing demands of e-commerce. The new buildings, which are in prime logistics locations in Ile-de-France, will allow both operators to streamline their businesses and provide innovative multichannel logistics solutions. The facilities are expected to complete in the first half of 2018.

Cécile Tricault, country manager, Prologis France, said: *"We are proud that both companies have joined our customer portfolio. These two projects demonstrate our ability to deliver high-quality logistics real estate in prime locations, and they showcase our expertise in regenerating brownfield sites. The development of the parks in Ile-de-France means we have a unique offering in this market and can meet the expectations of our customers for large logistics facilities now and in the future."*

In both transactions, Prologis was represented by Franklin.

Entrepôts XXL France, a subsidiary of Tostain & Laffineur, advised the landlord and customer in the Cultura transaction.

About Prologis

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of June 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 684 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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