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# Prologis Announces 2017 Activity in Central and Eastern Europe

* *Record-breaking occupancy of 97.4 percent*
* *1.6 million square metres of leased space*
* *9 new development starts*
* *15 buildings delivered*

Warsaw (13 February 2018)

Prologis, Inc., the global leader in logistics real estate, today announced full-year 2017 activity for its business in Central and Eastern Europe (CEE).

Operating Performance

The company leased 1.6 million square metres in CEE. New lease agreements accounted for just over 500,000 square metres and lease renewals for more than 1 million square metres, with the balance short-term agreements. The CEE portfolio occupancy rate was a record 97.4 percent.

At year-end, Prologis’ CEE operating portfolio was 4.4 million square metres.

Notable new leasing activity included:

* 45,100 square metres with Empik Group in Sochaczew, Poland
* 21,200 square metres with INTUON in Bratislava, Slovakia
* 19,600 square metres with a leading clothing and houseware retailer in Budapest-Gyal, Hungary
* 13,200 square metres with PST CLC in Prague-Uzice, Czech Republic

Notable lease renewals included:

* 37,500 square metres with Auchan, in Budapest-Ullo, Hungary
* 36,900 square metres with Moto-Profil in Chorzow, Poland
* 27,600 square metres with NAY in Bratislava, Slovakia
* 13,700 square metres with L’Oreal in Prague East, Czech Republic

“It was fitting that Prologis should celebrate its 20th anniversary in Europe with another strong year for our business,” said Martin Polak, senior vice president, regional head, Prologis CEE. “Occupancy reached a record 97.4 percent as the volume of lease renewals surged by 11 percent above 1 million square metres – a distinct sign that our customers value our well-located, high-quality facilities and superior property management services.”

Investment Activities

In 2017, Prologis began construction of nine buildings totalling 170,200 square metres — 32 percent of that construction was build-to-suit and 68 percent was speculative development. This activity is part of Prologis’ selective development strategy in key markets with strong demand amid low vacancy rates.

Development starts:

* 62,400 square metre speculative facilities (two) at Prologis Park Nitra, Slovakia
* 28,300 square metre speculative facility at Prologis Park Prague-Uzice, Czech Republic
* 23,700 square metre build-to-suit for VAFO PRAHA at Prologis Park Prague-Rudna, Czech Republic
* 16,200 square metre build-to-suit for Textile House at Prologis Park Bratislava, Slovakia
* 14,500 square metre speculative facility at Prologis Park Prague-Airport, Czech Republic

In 2017, Prologis delivered 15 buildings totalling 275,000 square metres; among those, three buildings were started and completed in the same year. All completed buildings were 95 percent leased.

Completed developments:

* 56,000 square metre build-to-suit for Tesco at Prologis Park Galanta-Gan, Czech Republic
* 42,300 square metre build-to-suit for Agata at Prologis Park Piotrków II, Poland
* 30,250 square metre build-to-suit for HP Tronic at Prologis Park Prague-Jirny, Czech Republic
* 21,200 square metre speculative facility at Prologis Park Bratislava, Slovakia
* 18,100 square metre build-to-suit for Arvato Polska at Prologis Park Stryków, Poland

Acquisitions & Disposals

Prologis acquired 81.59 hectares of land for Prologis Park Bratislava and a further 12.75 hectares for its new park, Prologis Park Nitra, in Slovakia.

During 2017, Prologis sold 10 facilities totalling 365,440 square metres and 25.86 hectares of land located in Poland, Slovakia and the Czech Republic.

Sustainability

Building 18, constructed for the leading Czech sports retailer Sportisimo at Prologis Park Prague-Rudná, became the first logistics facility in the Czech Republic to receive BREEAM’s highest accreditation rating of Outstanding. This is only the second such building in Central and Eastern Europe to receive this rating.

Prologis in Poland

In 2017 the company leased a record 940,800 square metres and ended the year with occupancy of 96.2 percent. The company delivered five buildings totalling 93,000 square metres and began the development of a new build-to-suit project totalling 8,260 square metres.

“We are entering 2018 with strong momentum,” said Paweł Sapek, senior vice president,country manager, Prologis Poland. “Three new parks are set to be developed and we will finalise the implementation of Singu FM – an electronic system for real estate management and technical support of our facilities in all logistics parks across Poland. These projects will further strengthen our real estate portfolio and help us maintain our leadership position in the Polish market.”

With its active engagement in four CEE countries and an operating portfolio totalling 4.4 million square metres, Prologis is the leading provider of distribution facilities in Central and Eastern Europe (as of 31 December 2017).

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, 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 5,000 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.

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