

First Quarter 2023 Activity

Prologis Europe

Prologis Europe is pleased to share this recap of its first quarter 2023 activity. This summary includes operating performance highlights and insights into select milestones and achievements.



Quote from Ben Bannatyne

President, Prologis Europe:

“Demand for high quality, tailored and sustainable logistics space continues to be strong with an occupancy of 98.6% and rent change of 26.5% in the past quarter across the 12 European markets we operate in. Given the macroenvironment, we continue to operate our business with a degree of caution. Our very strong balance sheet continues to provide flexibility to capitalise as opportunities arise, strengthening our built-for-the-future approach to stay ahead of our customers’ needs.”

Operating Performance – First Quarter 2023:

Total portfolio:	22.3 million square metres*
First quarter total leasing activity:	1,027,535 square metres
New leases:	256,690 square metres
Renewals:	770,845 square metres
Rent change:	26.5%**

* includes operating, development, held for sale, other and VAA/VAC

** rent change is based on lease sign dates

Leasing Highlights:

53,398 sqm for Schenker spol, at Prologis Park Prague Rudna DC18, in Prague, Czech Republic.
6,582 sqm for Staci, at Prologis Park Clesud DC4, in Marseille, France.

Capital Deployment – First Quarter 2023:

The first quarter saw one new development start: a **32,874** square metres build-to-suit (BTS) in the UK.

Acquisitions:

In the first quarter, Prologis Europe acquired **2,991** square metres of land in Poland and **20,902** square metres of land in Germany.

Dispositions:

In the first quarter, while there have been no land dispositions, Prologis Europe has disposed of a **4,643**-square-metres building in Germany.

Additional Resources/Insights:

- Research: [2022 Prologis Logistics Rent Index](#)
- Research: [Future Flow of Goods, updated Nov 2022](#)
- [2021-2022 Prologis ESG report](#)
- Prologis is the #1 real estate investment trust (REIT) on the [2022 Global 100 Most Sustainable Corporations in the World](#) list. This is the company's thirteenth appearance on the list, which is widely considered one of the most reputable sustainability rankings. Corporate Knights, a specialised media company and investment research firm, ranks publicly traded global companies on a broad scope of metrics related to environmental stewardship, social responsibility and governance (ESG).

Should you like to interview Ben Bannatyne, discuss any aspect of this announcement or require more information, please do not hesitate to contact us.

About Prologis

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of March 31, 2023, 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 113 million square metres in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 6,600 customers principally across two major categories: business-to-business and retail/online fulfilment.

**Further questions
and interview
requests?**

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