

Second Quarter 2023 Activity

Prologis Europe

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



Quote from Ben Bannatyne

President, Prologis Europe:

“Our European portfolio continues to be in high demand with an occupancy rate of 98.2% and rent growth of over 26% across the 12 markets where we operate. Due to our scale and size, we continue to support our customers on their decarbonisation journey with solutions from our Essentials platform, such as solar and storage, to fleet electrification and workplace charging, allowing them to focus on growing their business. These opportunities and our robust landbank provide continued long-term growth.”

Operating Performance – Second Quarter 2023:

Total portfolio:	22.3 million square metres*
Second quarter total leasing activity:	837,884 square metres
New leases:	230,821 square metres
Renewals:	607,063 square metres
Occupancy:	98.2%
Rent change:	32.6%**

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

** rent change is based on commencement dates

Leasing Highlights:

30,969 sqm for an aviation giant, at Prologis Park Hamburg Waltershof DC7, in Germany.

20,163 sqm for Internationaal Transportbedrijf De Vries & Zn., at Prologis Park Veghel DC1, in the Netherlands.

19,282 sqm for a leader in e-commerce delivery solutions, at Prologis Park Wroclaw DC5B, in Poland.

17,439 sqm for CAIRN Logistique, at Prologis Park Isle d’Abeau DC20, in France.

15,083 sqm for Stamhuis Retail Services, at Prologis Park Utrecht DC2, in the Netherlands.

Capital Deployment – Second Quarter 2023:

Q2 2023 has seen a total of **103,720** square metres development starts across six sites across Europe.

- **37,366 sqm** in Prologis Park Castlenuovo DC1 in Italy.
- **23,281 sqm** in Prologis Park Bratislava DC16BC in Slovakia.
- **15,465 sqm** in Prologis Park Pilsen II DC2 in Czech Republic.
- **12,755 sqm** in Prologis Park Wroclaw V DC10 in Poland.
- **7,778 sqm** in Prologis Park Castlemaggiore DC1 in Italy.
- **7,075 sqm** in Prologis Park Sant Boi Dc7 in Spain.

Acquisitions:

In the second quarter of 2023, Prologis Europe acquired three buildings totalling **32,601** square metres in the UK and Italy, and two land acquisitions totalling **122,377** square metres in the UK.

Dispositions:

In the second quarter, Prologis Europe has disposed of one **13,670** square metres building in the Netherlands.

Additional Resources/Insights:

- [Prologis Earnings Call video recording](#)
- [2022-2023 ESG Report](#)
- [Find out more about the Prologis Essentials Platform.](#)
- 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.

**Further questions
and interview
requests?**

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About Prologis

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. At June 30, 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 1.2 billion square feet (114 million square meters) in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 6,700 customers principally across two major categories: business-to-business and retail/online fulfillment.

Forward Looking Statement

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 global 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 laws and 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; (x) risks related to the current coronavirus pandemic; and (xi) those additional factors discussed in reports led 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.