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Prologis Leases 116,320 Square Feet in China Development

250,000-square-foot Development 100 Percent Leased Ahead of Schedule

SAN FRANCISCO, Dec. 6, 2011, Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced it has leased 116,320 square feet (10,800 square meters) at Prologis Kunshan Lujia Logistics Center to a multi-channel retailer based in Shanghai with a growing market presence. With this transaction, the 250,000-square-foot (23,000-square-meter) speculative development is now fully leased and stabilized seven months ahead of schedule.

The new customer, Shanghai SMG-CJ Homeshopping Co. Ltd is a joint venture between the Shanghai Media Group and Korea CJ Group. Other customers occupying the facility include Deppon Logistics and Chengdu Shuangliu Logistics Center Ltd. All three customers plan to use the warehouse for regional distribution and have the potential to expand when Phase II of the facility is completed in 2012.

Prologis Kunshan Lujia Logistics Center is a state-of-the-art distribution center situated in the Economic & Technology Development Zone of Kunshan, west of Shanghai. The excellent location of the facility strengthens Prologis' position in one of the most vibrant manufacturing and retail markets in China.

"We completed this project in November, and it is already fully leased," said Gary Anderson, Prologis' chief executive officer for Europe and Asia. "There is significant demand for Class-A logistics facilities in west of Shanghai, as a wide range of manufacturing and retail customers need space to service a rapidly growing consumer market. The park is ideally located for regional distribution facilities serving this market, and we are pleased to welcome this customer to our project in Kunshan."

As of September 30, 2011, Prologis' platform of operating and development properties in Asia totaled more than 33 million square feet (3.1 million square meters).

About Prologis

Prologis, Inc. is the leading owner, operator and developer of industrial real estate, focused on global and regional markets across the Americas, Europe and Asia. As of September 30, 2011, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 600 million square feet (55.7 million square meters) in 22 countries. The company leases modern distribution facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.