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Prologis Renews 1.1 Million Square Foot Lease in Mexico

SAN FRANCISCO, April 11, 2012 - Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, announced today that it has renewed a 1,148,000 square foot (106,650 square meter) lease with IBM de Mexico, S. De R.L., in Guadalajara, Mexico. The renewal represents Prologis' largest single lease to-date in Latin America and runs through 2020.

First developed by IBM as a typewriter manufacturing plant in 1975, the Guadalajara Technology Campus is now at the center of what is known as Mexico's "Silicon Valley." The site, which Prologis acquired in 2007, now comprises multiple buildings dedicated to the engineering and manufacturing of servers and data storage equipment, as well as software development, shared services and several technology centers of excellence.

"We are pleased to be able to renew the lease of our Guadalajara Technology Campus with Prologis, who has worked with us for several years providing improvements and upgrades as needed," said Geraldo Elizondo Canales, country real estate and site operations manager for IBM de Mexico. "Our continued presence and growth in Guadalajara will help us also to attract new business to the region."

"This significant renewal helps to further solidify our relationship with IBM de Mexico, our largest customer in Latin America," said Luis Gutierrez, president of Prologis Latin America. "We look forward to continuing to serve IBM in the Guadalajara Technology Park. That location and our adjacent Prologis Park Los Altos provide companies with prime locations to participate in the high-tech revolution underway in Mexico's Silicon Valley."

Prologis is one of the leading providers of industrial real estate in Latin America, with approximately 29 million square feet (2.7 million square meters) of logistics and distribution space in Mexico as of December 31, 2011.

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 December 31, 2011, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 55.7 million square metres (600 million square feet) 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.