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Prologis Signs Build-to-Suit Agreement in Japan for More Than One Million Square Feet

Company Will Develop a 1.1 Million Square Foot Facility Near Tokyo

SAN FRANCISCO, April 26, 2012 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, announced today that it has signed a build-to-suit agreement for more than 1.1 million square feet (108,500 square meters) with START TODAY Co. Ltd., one of Japan's leading online apparel retailers, to construct a new distribution hub near Tokyo.

Strategically located approximately 12 miles from Tokyo's central business district, Prologis Park Narashino 4 will have easy access to two major expressways and commuter rail. The state-of-the-art facility will incorporate seismic isolation technology, an earthquake alert system and an emergency power generator. Construction will commence in May 2012 and is expected to be completed in August 2013.

"START TODAY currently operates a distribution hub at the adjacent Prologis Park Narashino 3, and we are very pleased to be able to accommodate their growth," said Mike Yamada, president, Prologis Japan. "Demand for our facilities here has been exceptionally strong, and we expect healthy market conditions to persist for the foreseeable future given the rapid expansion in e-commerce and continued implementation of new business continuity plans. We are very pleased to be completing this transaction, and look forward to adding the new facility to our overall Japan portfolio."

Prologis is one of the leading providers of industrial real estate in Asia, with approximately 22 million square feet (two million square meters) of logistics and distribution space in Japan as of December 31, 2011. Major Prologis customers in Japan include Hitachi Transport System, Panasonic Logistics, Sagawa Express Group, Nippon Express, Kirin Logistics, Tomy Company, Yamato Logistics, Costco, Daikin Industries and Caterpillar Logistics Services, Inc.

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.

SOURCE Prologis, Inc.

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