February 7, 2012

Prologis Announces Updated Tax Treatment of 2011 Distributions

SAN FRANCISCO, Feb. 7, 2012 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced an updated tax treatment of its 2011 distributions only for common stockholders of AMB Property Corporation that received a common stock dividend on January 7, 2011. Please refer to Exhibit A for an update.

The attached information has been prepared using the best available information to date. Prologis, Inc.'s federal income tax return for the year ended December 31, 2011 has not yet been filed. Please note that federal tax laws affect taxpayers differently, and we cannot advise you on how distributions should be reported on your federal income tax return. Please also note that state and local taxation of REIT distributions vary and may not be the same as the federal rules. Prologis, Inc. thus urges you to consult with your own tax advisor with respect to the federal, state and local income tax consequences of these distributions.

The tax treatment exhibit, in its entirety, can be found in the Investor Relations section at www.prologis.com under Tax Information Update.

If you held shares of common or preferred stock of AMB Property Corporation or Prologis, Inc. or common or preferred shares of ProLogis in your name at any time during 2011, an IRS Form 1099-DIV will be provided to you by Computershare, Prologis, Inc.'s transfer agent, in the coming days and will reflect this updated information. If you held shares in "street name" during 2011, the IRS form provided by your bank, brokerage firm or nominee may report only the gross distribution paid to you. Therefore, you may need the information set forth to properly complete your federal tax return.

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 totaling 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.

Exhibit A
Tax Treatment of 2011 Common Distributions

ProLogis
Common Shares
For common shareholders of record during the period January 1, 2011 to June 3, 2011

CUSIP	Ticker Symbol	Record Dates	Payable Dates	Cash Dividend ($ per share)	Ordinary Taxable Dividend ($ per share)	Qualified Taxable Dividend ($ per share)	15% Capital Gain ($ per share)	25% Capital Gain (Unrecaptured Section 1250 Gain) ($ per share)(1)	Return of Capital
743410102	PLD	2/14/2011	2/28/2011	$0.112500	$0.000000	$0.001631	$0.082431	$0.002488	$0.025950
743410102	PLD	5/16/2011	5/25/2011	$0.112500	$0.000000	$0.002433	$0.067638	$0.003712	$0.038717

Prologis, Inc.
Common Stock
For stockholders of record for AMB Property Corporation for the full-year 2011 and Prologis, Inc. from June 3, 2011 through December 31, 2011

	Ticker	Record	Payable	Cash Dividend ($ per	Ordinary Taxable Dividend	Qualified Taxable Dividend	15% Capital Gain ($ per	25% Capital Gain (Unrecaptured Section 1250 Gain)

CUSIP	Symbol	Dates	Dates	share)	($ per share)	($ per share)	share)	($ per share)(1)
00163T109	**AMB**	**12/23/2010**	**1/7/2011**	**$0.146172**	**$0.017514**	**$0.000189**	**$0.089225**	**$0.039244**
00163T109	AMB	2/14/2011	2/28/2011	$0.280000	$0.033548	$0.000362	$0.170917	$0.075173
00163T109	AMB	5/16/2011	5/25/2011	$0.280000	$0.033548	$0.000362	$0.170917	$0.075173
74340W103	PLD	9/19/2011	9/30/2011	$0.280000	$0.033548	$0.000362	$0.170917	$0.075173
74340W103	PLD	12/19/2011	12/29/2011	$0.280000	$0.033548	$0.000362	$0.170917	$0.075173

(1) Corporate stockholders may be subject to IRC §291(a) reduction in certain corporate preference items.

SOURCE Prologis, Inc.

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