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Prologis Leases More Than 558,000 Square Feet in Japan Development Portfolio

SAN FRANCISCO, July 17, 2012 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced five new lease agreements in three projects within its Japan development portfolio, totaling more than 558,000 square feet (51,850 square meters). All five leases were signed in the company's second quarter.

"This level of leasing activity reflects the expanding demand for modern, high-quality buildings in Japan," said Mike Yamada, president of Prologis Japan. "Much of that demand is driven by the ongoing reconfiguration of supply chains, as well as functional obsolescence. Given the extremely tight supply of facilities that meet our customers' specifications, we are pleased to be well positioned to continue fulfilling their growing needs."

As of March 31, 2012, Prologis had approximately 22 million square feet (two million square meters) of logistics and distribution space in Japan. 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 March 31, 2012, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 584 million square feet (54.2 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.

SOURCE Prologis, Inc.

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