

MEDIA UPDATE | January 2022

Fourth Quarter and Full Year 2021 Activity Prologis Europe

Quote from Ben Bannatyne President, Prologis Europe:

“Our Europe business had a record-breaking fourth quarter and year. Demand for logistics space is at an all-time high, with new starts - led by build-to-suits - on the rise. Rents continue to rise as supply tightens and customers look to increase the resiliency of their supply chain. Prologis provides the best properties in the most desirable markets, powered by our global scale and focus on innovation, technology and data centrality. Our success is driven by our focus on our customers’ needs and the value we deliver that goes well beyond our real estate.”



Operating Performance – Fourth Quarter and Full Year 2021:

Total portfolio:	19,9 million square meters*
Fourth quarter total leasing activity:	930,726 square meters**: <ul style="list-style-type: none"> • 303,964 square metres of new leases • 626,761 square metres of lease renewals
Full year occupancy:	97.9 percent
Full year 2021 leasing activity was 3,33 million square meters**, representing 10.2 percent rent change:	<ul style="list-style-type: none"> • 1,1 million square metres of new leases • 2,23 million square metres of lease renewals

* includes operating, development, held for sale, other and VAA/VAC

** based on lease start date

Leasing Highlights Full Year:

- **42,218 square metres** at Prologis Park Tilburg DC6.
- **36,609 square metres** at Prologis Park Venlo DC4.
- **22,260 square metres** at Prologis Park Hamburg Hausbruch DC7.
- **18,016 square metres** at Prologis Park Lille DC3.
- **17,072 square metres** at Prologis Park Coventry DC8.

Capital Deployment – Fourth Quarter and Full Year 2021:

Development Starts

- Total development activity in the fourth quarter was 355,257 square meters, of which 38 percent was build-to-suit.
- Full year 2021 saw 35 development starts totalling 762,520 square meters, of which 38.5 percent was build-to-suit.

Acquisitions and Dispositions:

- In the fourth quarter, Prologis Europe acquired nine buildings with a total net rentable area of 62,978 square meters and four land parcels with a total land area of 129,004 square meters. The company disposed of one building totalling 20,948 square meters and completed one land parcel sale comprising 10,117 square meters.
- In alignment with our focus on core markets, Prologis acquired 23 buildings with a total net rentable area of 341,510 square meters and 22 land plots totaling 846,670 square meters in 2021. The company also disposed of three buildings with a combined total of 134,437 square meters and one land parcel totaling 10,117 square meters.

Funds:

In Q4, we completed the early windup of our highly successful UK venture. UKLV's \$1.7 billion of operating assets were contributed to our PELF and PELP ventures.

Additional commentary from Ben Bannatyne, President, Prologis Europe:

2021 was a record year across all of our European markets. We leveraged our global scale and expertise to deliver on our commitments to our customers and investors. In addition to helping meet their desire for quality logistics properties, our wrap-around services, including our Essentials marketplace, helped our customers increase the efficiency and effectiveness of their operations.

Market conditions have challenged us to continue to explore and deliver high-quality, creative infill solutions to supply the space our customers need. Our acquisition of a 548,200 square meter portfolio in Berlin and the Rhine-Ruhr region underscores our strategy of establishing a strong presence in the world's most dynamic metropolitan areas.

As we work to ongoing demand for more industrial space, we are focused on the dual goals of unlocking core land for logistics use while taking into account the well-being of our communities. As a responsible business partner and a good neighbor, Prologis:

- Talks to our customers about how they can optimize the benefits of the innovative and sustainable features we integrate into our buildings.
- Stays in close touch with public authorities, municipalities and local governments.
- Continues to expand initiatives such as PARKlife™, which fosters a healthy balance between people, buildings, communities and shared environments.
- Invests in efforts like the [Prologis Community Workforce Initiative](#), a unique logistics sector talent development programme that supports our customers with a pipeline of skilled logistics professionals and helps unlock economic opportunity in our communities.

With our drive toward innovation, focus on our customers' success and ability to shift from responsiveness to readiness, we have met persistent disruption in the supply chain head-on. We are excited about our future as we continue to expand our footprint in the world's most desirable markets while delivering value for our customers in the properties we lease as well as the services and solutions we deliver that go beyond the real estate.

Additional Resources/Insights:

- Prologis is the #1 real estate investment trust (REIT) on the newly released [2022 Global 100 Most Sustainable Corporations in the World](#) list. This is the company's thirteenth appearance on the list, which is widely considered one of the most reputable sustainability rankings. Corporate Knights, a specialized media company and investment research firm, ranks publicly traded global companies on a broad scope of metrics related to environmental stewardship, social responsibility and governance (ESG).
- [Prologis receives HRH The Prince of Wales' Terra Carta Seal](#)
- [Prologis 2020 Sustainability Report](#)
- [Prologis Essentials Marketplace](#)
- Prologis Research: [Forever Altered: The Future of Logistics Real Estate Demand](#).
- Press Release: [Prologis Enters Berlin Logistics Market](#).
- Charitable activity: [Stelvio For Life](#).
- Press Release: [Q4 and Full Year Global Earnings, 2021](#).

Should you like to interview Ben Bannatyne, discuss any aspect of this announcement or require more information, please do not hesitate to contact us.

**Further questions
and interview
requests?**

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