

UNDER EMBARGO - 27 AUGUST 2024, 09:00 BST

Prologis UK purchases flagship Park Royal Asset from DTZ Investors

Prologis UK, a leading investor, owner and developer of logistics property, has bought a highly sought-after Park Royal trophy asset, expanding its existing portfolio within the capital. The acquisition reinforces the company's commitment to London and the South East, with the latest foreign direct investment taking Prologis' Assets Under Management in the UK to \$9.6bn (£7.3bn), of \$199bn assets managed globally by the REIT.

Located in the UK's most sought after last touch market, Prologis Park Western Avenue is a highly prominent mixed-use logistics, industrial and retail park. Benefitting from exceptional transport links, the Park has an extensive frontage and direct access to the A40 dual carriageway, providing quick access to London's inner orbital road, motorway network and the centre of the capital. Five underground stations are accessible within 15 minutes' walking distance.

Paul Weston, Regional Head of Prologis UK, said: "This acquisition is a significant milestone for Prologis. It reinforces our strategic investment commitments to the UK industrial and logistics market here in London, supporting the growth of our national economy.

"Park Royal is the most successful logistics location in the capital. Through confident and swift work with everyone involved, we've secured a new park which will complement our existing portfolio, ensuring that we stay at the forefront of the UK's logistics sector."

Totalling 288,523 sq ft across a contiguous site of 16.14 acres, the estate is currently leased to 21 customers. The acquisition increases Prologis' presence at Park Royal, and features a mix of urban logistics and retail warehousing that will appeal to a broad range of customers.

Kevin O'Connor, Senior Director at DTZ Investors said: "The asset was sold to fulfil the long term strategy of the Fund managed by DTZ Investors. This transaction reflects the continuing strength of demand for prime inner London Industrial estates required to serve the capital. The Fund acquired the West Five retail park in 2016, adding it to the existing Western Avenue Business Park holding and enhancing the overall attractiveness of the asset to potential investors."

The site offers potential for future redevelopment which could expand and increase density at the site, including data centres and logistics fulfilment centres. These plans could reinforce the digital and physical infrastructure needed to support London's growth and be developed to Prologis' high standards of quality and sustainability.

Following the acquisition, two vacant units of 3,862 sq ft and 8,030 sq ft are [immediately available](#).

Prologis was represented by DTRE, DTZ Investors was represented by ACRE Capital Real Estate.

ENDS

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ABOUT PROLOGIS

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. At June 30, 2024, the company owned or had investments in, on a wholly owned basis or through coinvestment ventures, properties and development projects expected to total approximately 1.2 billion square feet (115 million square meters) in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 6,700 customers principally across two major categories: business-tobusiness and retail/online fulfillment.

FORWARD-LOOKING STATEMENTS

The statements in this document that are not historical facts are forward-looking statements within the meaning of Section 27A of the

Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial results. Words such as "expects" "anticipates," "intends," "plans," "believes," "seeks," and "estimates" including variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future—including statements relating to rent and occupancy growth, acquisition and development activity, contribution and disposition activity, general conditions in the geographic areas where we operate, expectations regarding new lines of business, our debt, capital structure and financial position, our ability to earn revenues from co-investment ventures, form new co-investment ventures and the availability of capital in existing or new co-investment ventures—are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and, therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) international, national, regional and local economic and political climates and conditions; (ii) changes in global financial markets, interest rates and foreign currency exchange rates; (iii) increased or unanticipated competition for our properties; (iv) risks associated with acquisitions, dispositions and development of properties, including the integration of the operations of significant real estate portfolios; (v) maintenance of Real Estate Investment Trust status, tax structuring and changes in income tax laws and rates; (vi) availability of financing and capital, the levels of debt that we maintain and our credit ratings; (vii) risks related to our investments in our co-investment ventures, including our ability to establish new co-investment ventures; (viii) risks of doing business internationally, including currency risks; (ix) environmental uncertainties, including risks of natural disasters; (x) risks related to global pandemics; and (xi) those additional factors discussed in reports filed with the Securities and Exchange Commission by us under the heading "Risk Factors." We undertake no duty to update any forward-looking statements appearing in this document except as may be required by law.