

# Global Impact & Sustainability Report Executive Summary

2025-26



Prologis Nexus, San Leandro, California

# Building for What's Next

Global supply chains are changing quickly. Customers need logistics facilities that support faster operations, greater reliability and more energy-intensive uses. At the same time, investors expect durable assets, disciplined capital deployment and clear execution against long-term priorities.

The excerpts below frame how Prologis is responding: by strengthening our real estate platform, integrating sustainability into investment decisions and day-to-day operations, and helping customers operate more efficiently in a more electrified, data-driven logistics environment.<sup>1</sup>

## From our CEO

“Customers are asking more from their real estate than ever before. They need buildings and land that help them operate in the markets that matter most. They also need infrastructure that can keep pace as their businesses become more complex.

Sustainability is part of how Prologis creates value. When we improve building efficiency or add onsite energy, we help customers operate with more confidence. Over time, that same work supports our goal to achieve net zero by 2040.

The opportunity is significant and the work ahead is clear. We will continue to help our customers solve operational challenges while investing in our portfolio for the long term. Our scale gives us a responsibility to lead well and create value that lasts for customers, communities and investors.”



Daniel S. Letter  
Chief Executive Officer



## From our Chief Energy and Sustainability Officer

“Logistics real estate is entering a period of transformation as power demand rises and grid constraints intensify. Customers increasingly need facilities that can support reliable, energy-intensive operations.

At Prologis, our response has been practical and deliberate, guided by our commitment to customer centricity. We enhance our facilities with the energy capabilities our customers need to operate and expand in constrained markets.

By embedding sustainability into our investment decisions and day-to-day operations, Prologis is building a portfolio designed to perform in a more electrified, energy-intensive world, delivering durable benefits for our customers, communities and investors.”



Susan Uthayakumar  
Chief Energy and Sustainability Officer

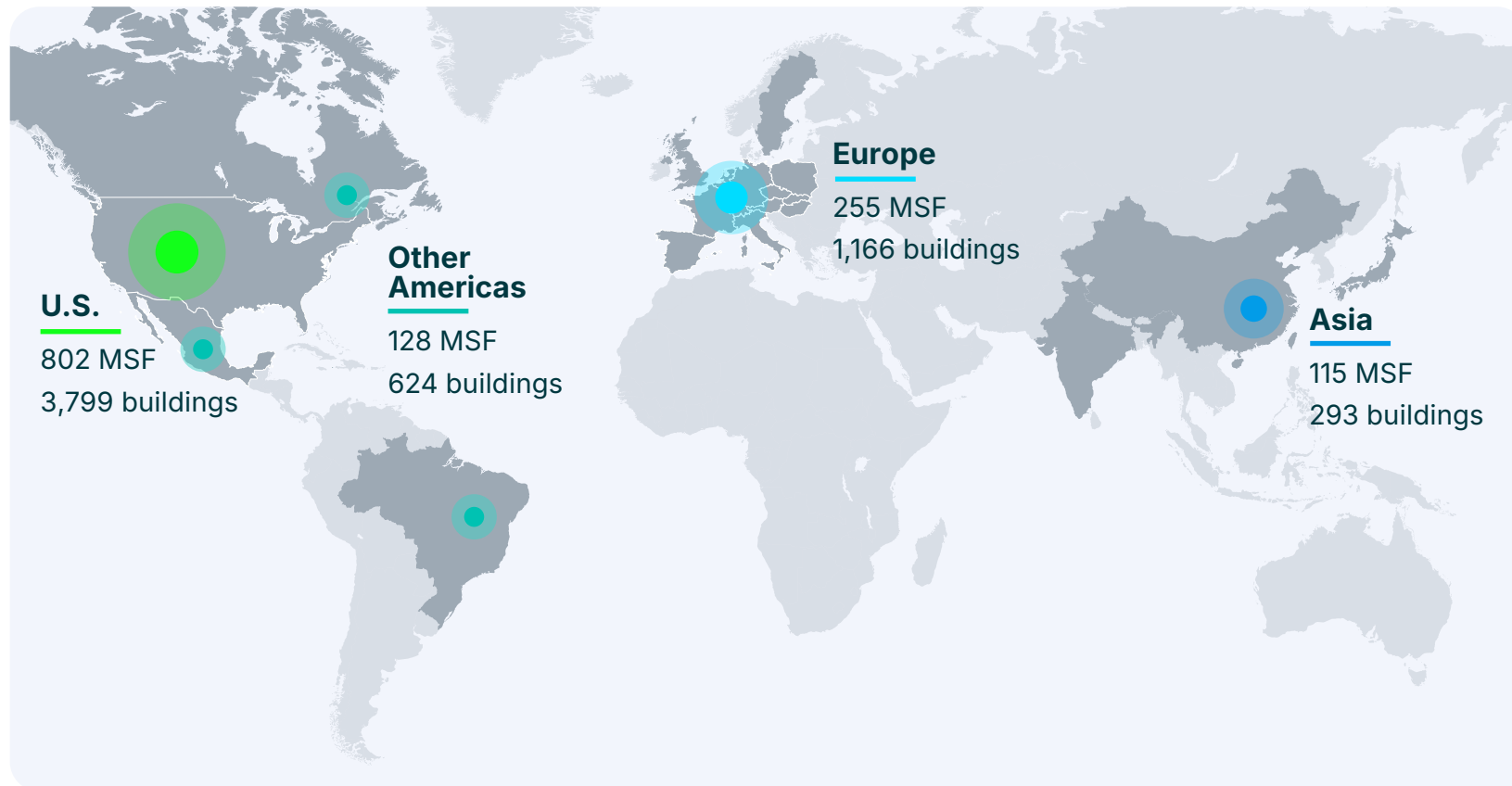


1. See the full letters in our [2025–26 Global Impact & Sustainability Report](#).

# Prologis at a Glance

Prologis creates the intelligent infrastructure that powers global commerce and connects the digital and physical worlds. We own, manage and invest in modern logistics facilities in 20 countries, serving approximately 6,500 customers across business-to-business and retail/online fulfillment.

## Our Global Portfolio



### By the Numbers<sup>1</sup>

**1.3 BSF**  
of space in 20 countries

**A2/A**  
credit ratings<sup>2</sup>

**~6,500**  
customers

**~14K-acre**  
land bank

**\$230B**  
assets under management (AUM)

**2.9%**  
(value equivalent) of the world's GDP flows through our buildings annually<sup>3</sup>

**#90**  
in the S&P 500 Index

**~2,800**  
employees around the world

**1.1 GW**  
of solar and energy storage<sup>4</sup>

**100%**  
of eligible projects received a sustainable building certification<sup>5</sup>

1. Data is as of December 31, 2025 unless otherwise noted.

2. From Moody's and S&P, respectively. A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

3. According to a study published in 2025 by the independent advisory firm Oxford Economics that was commissioned by Prologis.

4. Please see footnote 1 on page 6.

5. Includes developments and redevelopments approved from June 2021. Due to customer requirements and/or the limitations of certain co-development agreements, a small number of projects are ineligible to receive a sustainable building certification.

# How Sustainability Supports Value Creation

Sustainability supports value creation at Prologis by strengthening the environmental, social and governance factors that contribute to long-term performance: customer relationships, asset quality, operating efficiency, risk management and local trust.

## Value Creation Driver

## Description

### Strategic locations and customer centricity

Our locations in high-barrier markets and customer-centric approach help support faster delivery, stronger supply chain resilience and evolving needs for energy access, automation, data visibility and operational efficiency.

### Building performance and energy infrastructure

Efficient buildings, disciplined reinvestment and a range of energy solutions help strengthen building performance, improve reliability and keep properties relevant as customer needs, energy requirements and performance expectations change.

### Culture and talent

Investing in talent, leadership and engagement helps our teams stay close to customers, respond quickly and execute with discipline across markets.

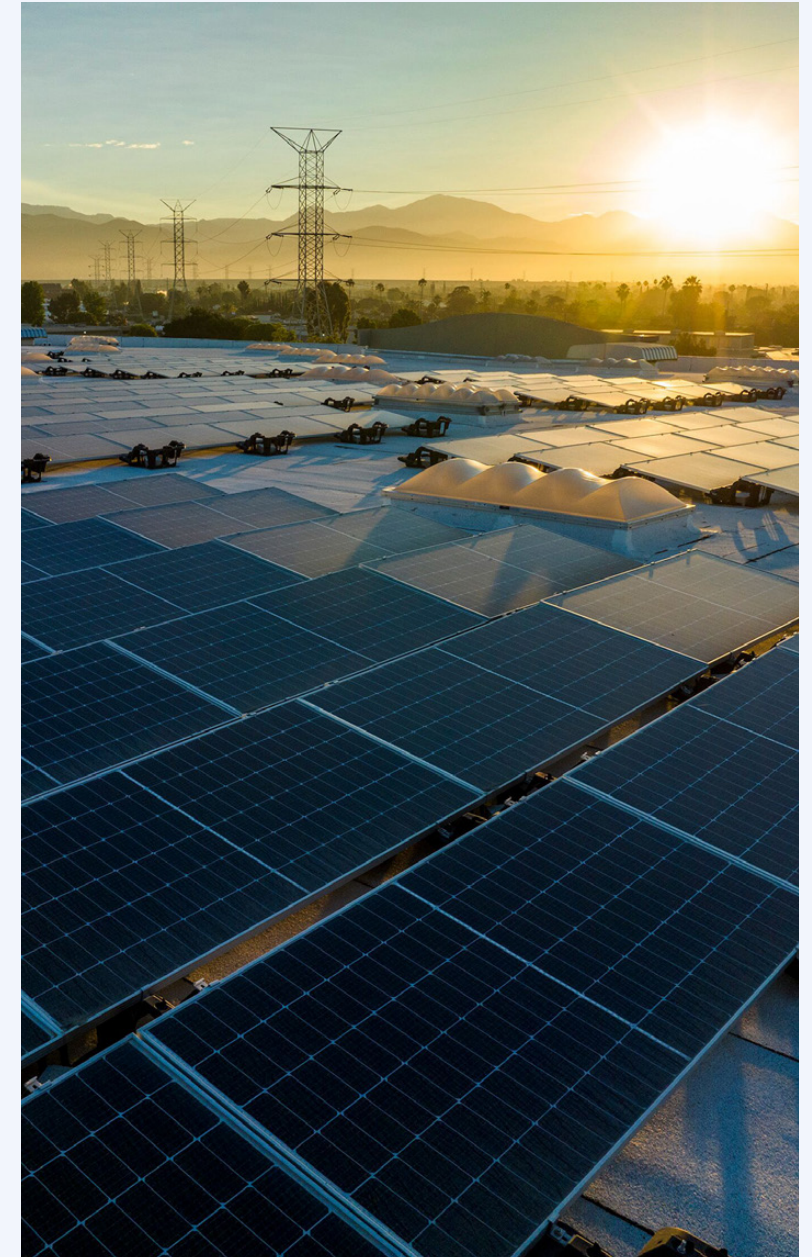
### Community impact

Strategic community impact initiatives help expand workforce opportunity, address community needs and support our goal of being a long-term partner in the communities where we operate.

### Governance and risk management

Strong governance helps us make disciplined decisions, manage risk and uphold clear expectations for ethical conduct, human rights and responsible supply chain practices.

Taken together, these actions help connect environmental, social and governance priorities to business outcomes. By improving building performance, expanding energy infrastructure, investing in people, maintaining strong governance and engaging locally, we help deepen customer relationships, keep assets relevant, manage risk and support resilient long-term growth. This work is not a separate program; it is integrated into how we operate, invest and grow.



# Ahead of What's Next

## Creating the Conditions for Long-term Performance

At Prologis, we take logistics further, powering a global supply chain that's stronger, smarter and more resilient. Our 3Cs—Customer Centricity, Change through Innovation and Operational Excellence, and Culture and Talent—describe what we prioritize and how we show up each day.

Innovation helps us turn customer needs and market signals into scalable solutions. Through Prologis Ventures, Prologis Research, Information Technology and our Innovation Accelerator, we test and scale ideas designed to improve supply chain resilience, modernize building operations, optimize energy use and support faster, better-informed decisions. To support this work, at year-end 2025, more than 4,500 buildings across our portfolio were connected through IoT-enabled systems.

Strong governance, ethical conduct and disciplined risk management help us scale responsibly and keep our platform positioned for what comes next. Board oversight, management accountability, cross-functional execution and data-driven goals help align sustainability priorities with business strategy.

We make better decisions when we listen and respond to the people and institutions most affected by our business. As a long-term owner and operator, we engage with customers, employees, communities, policymakers and stockholders to understand priorities, strengthen accountability and improve execution over time.

**10 years**

of strategic investment in seed- to growth-stage companies by Prologis Ventures

**84%**

favorable customer satisfaction rating

**90%**

of our employees used AI-enabled tools in 2025, demonstrating a focus on innovation



# Sustainable Logistics

## Building Performance and Energy Infrastructure

Sustainability is embedded in the Prologis business strategy to develop, own, lease and manage properties in the world’s most vibrant centers of trade and commerce. We design and build distribution centers for efficiency, resilience and flexibility, with features such as rooftop-solar readiness, LED lighting, lower-carbon materials and high-efficiency equipment where appropriate. Starting in 2025, we began sharing our internal price of carbon with our Investment Committee as part of traditional cost and performance considerations.

Reliable electricity has become a critical input for modern logistics. Customers face higher utility costs, tighter grid constraints and increased expectations for resilience. Prologis Energy Solutions helps customers meet these challenges by combining onsite solar, battery energy storage, OnPrem Power, fleet electrification and building performance solutions across our logistics platform. These solutions help customers operate better today while preparing for more energy-intensive logistics networks over time. This approach is also designed to support long-term portfolio value by helping make our assets more capable, flexible and relevant as customer needs, energy requirements and performance expectations change.

### 1.1 GW

of solar and storage capacity<sup>1</sup>

### 100%

of eligible new projects achieved a sustainable building certification<sup>2</sup>

### >250K

square feet of projects used mass timber, a lower-carbon alternative to steel

1. Across our owned and managed portfolio. Includes Prologis and third-party owned projects that are operating, have achieved Permission to Operate (PTO) or as of 12/31/2025 were awaiting final PTO documentation from the utility, as well as capacity achieved through third-party projects where Prologis purchases or guarantees a fixed price for clean power through direct or virtual Power Purchase Agreements (vPPAs).  
 2. Includes developments and redevelopments approved from June 2021. Due to customer requirements and/or the limitations of certain co-development agreements, a small number of projects are ineligible to receive a sustainable building certification.



# Our Inspired People

## Talent, Culture and Execution at Scale

Our people drive our success. They deliver exceptional service, drive improvements in efficiency and adapt as customer needs change. Their ability to listen, solve problems and execute at scale is central to how Prologis creates value for customers and investors.

We aim to deliver a world-class employee experience through competitive compensation, meaningful development opportunities and an inclusive, high-performance culture. In 2025, 92% of employees completed our engagement survey, and 85% reported being engaged, 10 percentage points higher than the financial services sector average.

We use employee feedback to strengthen how we work. In 2025, we improved knowledge sharing and collaboration, expanded management training and launched a Career Hub with additional development resources. These actions support engagement across career stages and help employees build the skills they need as our business evolves.

We also invested \$1,735 per employee in learning and development — and employees completed approximately 14,400 hours of training, excluding required compliance, ethics and information security training. This work strengthens the teams that operate our platform, serve our customers and adapt to change in our increasingly complex industry.

# 85%

employee engagement  
survey score

# 100%

of our employees  
completed ethics  
training

# ~14,400

hours of company-  
provided or -sponsored  
training completed



Celebrating Diwali at Prologis company headquarters.  
Photo credit: Cathy Breslow

# Resilient Communities

## Global Scale, Local Impact

Logistics real estate supports economic growth at scale. A 2025 Oxford Economics study commissioned by Prologis estimated that \$3.2 trillion in goods flows through Prologis distribution centers each year, supporting 1.15 million direct jobs. That reach gives Prologis a significant presence in local markets, and an opportunity to understand and respond to the needs of those communities.

As a long-term owner and operator, we aim to be the logistics real estate provider of choice in the markets we serve. We focus on three areas where our platform can make a practical difference: economic opportunity and education, community needs, and environmental sustainability and quality of life.

Workforce development is central to that approach. Our flagship Community Workforce Initiative helps individuals build long-term careers in logistics, energy, supply chain and transportation, while helping strengthen local talent pipelines in these areas.

We also use our space, resources and partnerships to address community needs, including through the Prologis Foundation. Programs such as community solar, PARKlife, Space for Good and employee volunteerism, including IMPACT Day, can help improve quality of life and strengthen local relationships.

This work reflects a simple principle: global scale creates the greatest value when it responds to local needs. By investing in practical, locally relevant initiatives, we help build trust and support more resilient communities.

## 45 MW

of community solar operating in the U.S. and Spain<sup>1</sup>

## 40,000+

people trained through our Community Workforce Initiative since 2018

## >21,600

hours donated to community organizations by our employees in 2025

1. As of March 31, 2026



# 2025 Goals and Results

Our sustainability goals are driven by our business strategy and aligned with the [UN Sustainable Development Goals](#) (SDGs). We're proud to have achieved all of our 2025 goals, reflecting strong execution across our platform. Looking ahead, our 2030 goals, outlined on the next page, keep our focus on the work that creates the most value for customers, communities and investors.

FOCUS AREA	OUR GOAL	2025 PROGRESS	
<b>Net-zero emissions</b> (2040 goal)	Achieve net-zero greenhouse gas emissions across our value chain by 2040 from a 2019 baseline. (UN SDG 13) <sup>1</sup>	On track. Reduced Scope 1 emissions by 20%, Scope 2 emissions by 99% and Scope 3 emissions by 30% from our 2019 baseline.	ON TRACK
<b>Renewable energy</b>	Achieve 1 gigawatt (GW) of solar and storage capacity by year-end 2025. (UN SDGs 7, 9) <sup>2</sup>	Achieved 1.1 GW.	ACHIEVED ✓
<b>Building certifications</b>	Achieve sustainable building certifications for every eligible new development and redevelopment project. (UN SDGs 7, 9) <sup>3</sup>	Achieved or in process of achieving, sustainable building certifications for 100% of eligible projects.	ACHIEVED ✓
<b>LED lighting</b>	Install LED lighting across 100% of new developments and redevelopments each year and across 80% of portfolio coverage by year-end 2025. (UN SDGs 7, 9) <sup>4</sup>	Achieved. Installed, or were scheduled to install, LED lighting in 100% of our eligible new developments and redevelopments, achieving LED lighting across 83% of our portfolio.	ACHIEVED ✓
<b>Culture and talent</b>	Achieve two certifications by year-end 2025: Management Leadership for Tomorrow's "Black Equity at Work" and "Hispanic Equity at Work." (UN SDG 10)	Achieved both certifications.	ACHIEVED ✓
<b>Community engagement</b>	Achieve 75,000 hours of volunteer time supporting our local communities around the globe by year-end 2025 (2019 baseline).	Achieved more than 21,600 hours in 2025, bringing our total to approximately 96,000 hours since 2019.	ACHIEVED ✓
<b>Ethics</b>	Ensure 100% of employees complete ethics training.	Achieved. 100% of our employees completed ethics training.	ACHIEVED ✓

1. Scope 2 emissions are market-based. Reduction in Scope 2 emissions was achieved through the purchase of renewable energy certificates (RECs).

2. See footnote 1 on page 6.

3. Includes developments and redevelopments approved from June 2021. Due to customer requirements and/or the limitations of certain co-development agreements, a small number of projects are ineligible to receive a sustainable building certification.

4. Across our owned and managed operating properties.

# Looking Ahead: Our 2030 Goals

Our 2030 goals focus on the areas where Prologis can create the greatest value for customers, communities and investors. They're aligned with the priorities identified by our [double materiality assessment](#) and reflect input from customers, investors, company leaders and other stakeholders. Together, they provide a clear framework for measuring progress and guiding action across our global platform.

## FOCUS AREA

## OUR GOAL

### Net-zero emissions (2040)

Achieve net-zero greenhouse gas emissions across our value chain by 2040 from a 2019 baseline, including 2030 interim targets (Scope 1 & 2: 90%; Scope 3: 27.5%)

#### *Sustainable design*

Achieve a sustainable building certification for every new eligible<sup>1</sup> development

#### *Embodied carbon*

Complete whole-building Life Cycle Assessments (LCA) for all new eligible<sup>1</sup> developments and achieve a 30% reduction in embodied carbon intensity at the development portfolio level by 2030<sup>2</sup>

#### *Energy efficiency*

Implement LED lighting in all new eligible<sup>1</sup> developments and achieve 95% coverage of our global portfolio by 2030<sup>3</sup>

#### *Energy resilience*

Achieve 2 GW cumulative renewable energy and storage capacity by 2030 to support our customers' goals and grid resilience<sup>4</sup>

### Culture and talent

Maintain >90% employee participation in our employee experience survey and outperform industry benchmarks for engagement by >5% annually

### Community impact

Achieve 200,000 employee volunteer hours and 80% employee participation in giving/volunteering programs by 2030

### Governance and ethics

Maintain 100% employee completion of ethics training and certification of compliance with Prologis Code of Ethics and Business Conduct, annually



1. Includes eligible development and redevelopments completed after January 1, 2026 across our O&M portfolio. A small number of projects may be ineligible due to customer or partner requirements.

2. The 30% target is an intensity-based portfolio level reduction and is measured from a 2019 baseline, consistent with Science Based Targets initiative (SBTi) baseline year.

3. Calculated on a same-store basis (2025) plus new developments.

4. Includes projects across our O&M portfolio and, after January 1, 2026, sold projects supporting grid resilience. Includes Prologis and third-party owned projects that are operating, have achieved Permission to Operate (PTO) or are awaiting final PTO documentation from the utility at the end of 2030, as well as capacity achieved through third-party projects where Prologis purchases, or guarantees a fixed price for, clean power through direct or virtual Power Purchase Agreements (vPPAs).

# Performance Data

	2021	2022	2023	2024	2025
<b>Our Business</b>					
Revenue (dollars in billions)	\$4.76	\$5.97	\$8.02	\$8.20	\$8.79
Assets under management (dollars in billions)	\$215	\$196	\$219	\$198	\$230
Square footage of real estate portfolio (MSF)	1,001	1,213	1,242	1,288	1,301
Number of buildings (owned and managed portfolio)	4,735	5,495	5,613	5,866	5,882
Number of customers	5,800	6,600	6,700	6,500	6,500
Global occupancy rate at year-end	98%	98%	98%	96%	96%
Global customer retention rate	74%	78%	74%	75%	76%
Number of employees	2,053	2,466	2,574	2,703	2,802
<b>Environment</b>					
Scope 1 and 2 GHG emissions (mtCO <sub>2</sub> e—market based) <sup>1</sup>	7,693	4,051	5,743	5,153	6,010
Scope 1 and 2 GHG emissions (mtCO <sub>2</sub> e—location based) <sup>1</sup>	10,061	5,793	7,601	7,007	7,647
Scope 3 GHG emissions (mtCO <sub>2</sub> e—location based) <sup>1</sup>	4,157,829	3,813,070	3,536,984	3,305,810	3,483,552
Energy consumption (MWh)	15,637	6,948	7,226	7,843	7,289
Total renewable energy purchased or generated for our operations (MWh) <sup>2</sup>	214	346	765	6,032	6,266
Solar and energy storage capacity (in MW) <sup>3</sup>	285	405	506	626	1,110
Area of sustainably certified space (MSF)	195	235	287	313	348
LED lighting (% of owned and managed operating properties)	57%	71%	74%	79%	83%
<b>Social &amp; Governance</b>					
Women in global workforce	50%	49%	50%	50%	50%
People of color in U.S. workforce	32%	32%	34%	35%	35%
People trained through Community Workforce Initiative	6,960	10,627	8,852	4,902	4,492
Employee volunteer hours	7,324	14,557	16,406	19,793	21,662
Charitable giving (dollars in millions)	\$4.70	\$6.48	\$7.92	\$5.32	\$5.54
Employee ethics training completed	100%	100%	100%	100%	100%
Employee lost time injury frequency rate, per 1 million hours worked. <sup>4</sup>	1.34	0.68	0.672	0.50	0.55

1. We exclude as immaterial: FERA (indirect emissions associated with the production, transmission and delivery of fuels and energy we purchased), employee commuting, business travel and emissions from properties outside of our owned and managed operating properties and development portfolio.

2. Starting in 2024, this includes renewable energy purchased through renewable energy certificates (RECs).

3. See footnote 1 on page 6.

4. We have improved data coverage in this area. 2021–23 includes the United States; 2024 includes all employees except those in Europe. 2025 includes all employees, globally.

# Awards

The following is a selection of recent awards and recognitions. Additional accolades are listed on our [website](#).



The Wall Street Journal  
250 Best-Managed Companies (2025),  
#3 in employee engagement, #7 in  
customer satisfaction



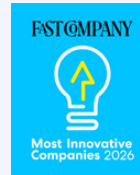
Global 100  
Most Sustainable Companies  
(2026)



Fortune  
World's Most Admired  
Companies (2026)

S&P Dow Jones  
Best-in-Class Indices

Member, Dow Jones Best-in-Class  
North America Index (2025)



Fast Company  
Most Innovative Companies  
(2026)



Glassdoor  
4.7 overall rating; 96% would  
recommend to a friend; 100%  
CEO approval (January 2026)



Green Star Recognition (2025):  
Prologis and six of our  
co-investment vehicles



Nareit  
Leader in the Light (2026) and  
Investor CARE Award (2025)



Newsweek  
America's Greenest Companies  
(2026) and America's Most  
Responsible Companies (2026)



ISS  
Corporate ESG Rating: "Prime"  
(January 2026)



MSCI  
"AA" ESG Rating  
(December 2025)



Transparency Awards  
#1 in Real Estate (2025)



CDP  
"A-" Climate Rating (2025)



U.S. News & World Report  
Best Companies to Work For  
(2025–26)



TIME  
World's Most Influential Companies  
(2025) and World's Most  
Sustainable Companies (2025)

## About this report

This executive summary includes highlights from our full report, which describes the performance of the approximately 1.3 BSF of properties and development projects that comprise Prologis' owned and managed portfolio<sup>1</sup> as well as the co-investment vehicles in our **Strategic Capital business**. All information is as of December 31, 2025. It includes all Prologis employees and substantially all operations. It covers the topics identified in our most recent **double materiality assessment** and was prepared in accordance with the GRI Standards and in alignment with the Sustainability Accounting Standards Board (SASB) 2023 Real Estate Standards and the Greenhouse Gas Protocol. LRQA, Inc. provided limited assurance in accordance with ISAE 3000.

We welcome ideas, questions and comments at [GlobalImpactandSustainability@prologis.com](mailto:GlobalImpactandSustainability@prologis.com).

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## Disclaimer and forward-looking statements

The statements in this report 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 and/or operating results. Words such as "goal," "commits," "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, progress toward goals, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These statements are aspirational, 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 goals or expectations will be attained, and therefore actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. Please refer to the "Risk Factors" set forth in our most recent Annual Report on Form 10-K for a non-exhaustive list of factors that could cause such forward-looking statements to differ from actual results.

Prologis undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In addition, sustainability-related data and metrics are subject to evolving measurement methodologies, regulatory frameworks and third-party standards, which may continue to develop over time. As such, information provided in this report may be updated, replaced or refined in subsequent versions or future reports as such practices mature. Finally, we make certain statements about the ability of our products, facilities and efforts to affect third parties' sustainability and efficiency; there can be no guarantee that our products, facilities or efforts will have the effects we anticipate or intend.

The statements in this report are not intended to expand upon or modify the regulatory disclosures of Prologis Management II S.à r.l. or of our funds as found, for instance, in the SFDR Annex II templates that are part of the pre-contractual documentation of said funds and which include, among others, what we define as environmental and/or social characteristics promoted for SFDR (EU 2019/2088) purposes. Moreover, the statements in this report apply to Prologis as a whole and are not specific to our Strategic Capital business or to any one fund or regulated entity.

1. Properties and development projects that we owned or had investments in, on a wholly owned basis or through co-investment ventures.