

First Quarter 2021 Activity

Prologis Europe

Operating Performance – First Quarter 2021

Total portfolio	18.7 million sqm*
First quarter total leasing activity	935.719 sqm: <ul style="list-style-type: none">• 187.954 sqm of new leases• 747.765 sqm of lease renewals
Rent change	+10,8%

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

**Further questions
and interview
requests?**

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Capital Deployment – First Quarter 2021

100% build-to-suit development starts

- 100% of our total development activity (101.389 sqm) in the first quarter was build-to-suit.

BTS developments by geography

- 31.385 sqm, Cologne Niehl DC2 Expansion, Germany
- 48.133 sqm, Poznan III DC2, Poland
- 9.966 sqm, Prague Chrastany DC1A, Czech Republic
- 11.905 sqm, Wroclaw V DC1 Expansion, Poland

Acquisitions

- In the first quarter, Prologis Europe acquired four buildings with a total net rentable area of 44.371 sqm in Belgium, France, the Netherlands and the United Kingdom, as well as two land parcels with a total area of 112.503 sqm in the United Kingdom.

Leasing Highlights

- **19.523 sqm**
Prologis Park Neustadt DC1, Nuremberg, Germany
- **11.297 sqm**
Prologis Park Bologna Interporto DC5, Italy
- **11.020 sqm**
Prologis Park La Granada DC1, Barcelona, Spain
- **10.284 sqm**
Prologis Fokker Park DC3B, Amsterdam, the Netherlands

Special note from Ben Bannatyne

President, Prologis Europe

"Operating performance in the first quarter of 2021 was strong. We've seen demand for tailored and sustainable logistics space increase as sentiment continues to improve and customers look for specific solutions to secure their supply chain needs for the future. Our total leasing activity for Prologis Europe rose by 17,4% compared to the same period last year, with new leases up by 34,8% year on year."



Structural trends have accelerated as a result of the pandemic, strengthening them while also changing the logistics real estate landscape for good. We are well-positioned and more than ever committed to helping our customers stay ahead of what's next. We have continued to deliver build-to-suit solutions, warehouse services through our Prologis Essentials Marketplace platform and value beyond our real estate as we move deeper into our core markets and, in turn, closer to end consumers. Location matters more than ever. Together with a greater need for prime logistics space, primarily driven by the growth of e-commerce, these factors have translated into positive rent change.

Sustainability is at the heart of all we do. Our environmental stewardship, social responsibility and governance (ESG) goals reflect our commitment to create value across our core business. Further, ESG serves as a competitive differentiator that both maximizes return to our stakeholders and minimizes environmental impacts. We have science-based targets (SBT) for reducing greenhouse gas (GHG) emissions, a clear carbon reduction strategy which includes emissions offset programmes and rainforest protection, and we always build to the highest sustainable and certifiable standards possible. Through an established culture of innovation, our European team is raising standards in areas such as renewable energy, sustainable building design, green investment and labour as we work side by side with our customers to help them achieve their own ESG targets."

Additional Resources/Insights:

- Prologis [Annual Report 2020](#)
- Research: Forever Altered: [The Future of Logistics Real Estate Demand](#)
- Research: [2020 Prologis Logistics Rent Index: Resilience Tested](#)
- Research: [Logistics Real Estate and E-commerce Lower the Carbon Footprint of Retail](#)
- [First Quarter 2021 Global Press Release](#)

