

2024-25



Global Impact & Sustainability Report

Executive Summary



Prologis Park Bottrop, Bottrop, Germany

Our scale, innovation and execution set us apart.



Enduring excellence defines how we lead, how we invest and how we serve our customers. It's not about short-term wins, it's about building value that lasts.

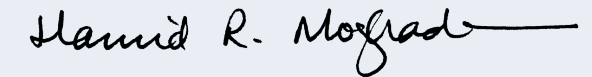
Our customers are navigating change at an unprecedented pace. They need solutions that go beyond the real estate: assets that support reliability, efficiency and a cleaner future. That's why we're investing in a range of energy solutions like solar, on-demand power and vehicle charging infrastructure. These are quickly becoming foundational to logistics.

At the same time, we're creating the intelligent infrastructure that drives global commerce. These properties, combined with digital tools and improved data and transparency, give our customers and investors the confidence they need to make better, faster decisions. Our scale, innovation and execution set us apart.

We're also creating lasting value in the communities where we live and work—generating local jobs and enabling faster, more efficient access to the goods and services people rely on every day.

Behind all of this is our team. Our strong culture helps us attract and retain the best talent in the industry. Their focus and execution push us forward—strengthening our real estate portfolio, Essentials platform and Strategic Capital business.

This is how we lead—with purpose, with a long-term view and with a commitment to delivering sustainable value. We thank you for your trust, partnership and engagement, and welcome your input and ideas on our progress.

A handwritten signature in black ink, reading "Hamid R. Moghadam".

Hamid R. Moghadam
Co-Founder, Chairman and CEO

We are committed to pushing the boundaries of what's possible with determination and a strong focus on execution.



At Prologis, we are creating the future of logistics real estate. As our industry evolves, we operate efficiently and drive decarbonization at scale. The infrastructure across our global platform is intelligent and resilient—powered by clean energy, guided by data and designed for long-term value.

Progress Toward Net Zero

We have committed to reach net-zero emissions across our value chain by 2040. This is embedded in how we design, build and operate. In 2024, we:

- Launched an internal framework for implementing net zero—to guide execution across our business
- Improved utility data coverage and quality across our global portfolio
- Updated our building standards to align with customer expectations and emerging regulations
- Partnered with customers and suppliers to accelerate progress toward climate goals

By year-end 2024, we reduced greenhouse gas emissions by 36% from our 2019 baseline, expanded solar and storage capacity to 626 megawatts,¹ achieved 10 million vehicle miles electrified² and added 27 million square feet of sustainably certified space to our logistics network.

Creating Value for Customers and Communities

Every step we take helps our customers reduce their impact and unlock new value. At the same time, we're investing in the communities where we operate:

- We've provided nearly 13,000 megawatt hours of community solar since 2021.
- Our employees gave nearly 20,000 hours of their time to local organizations last year.
- In 2024, Prologis and the Prologis Foundation donated approximately \$5.3 million to nonprofits that are creating economic opportunity through education, meeting community needs and supporting environmental sustainability.

Looking Ahead

While we have made important progress, we recognize there is much more we can do to improve the resilience and efficiency of the global supply chain. We are committed to pushing the boundaries of what's possible with determination and a strong focus on execution.

With our unmatched global scale and clear sense of purpose, we're helping our customers move faster, grow sustainably and shape a better future.

Sincerely,



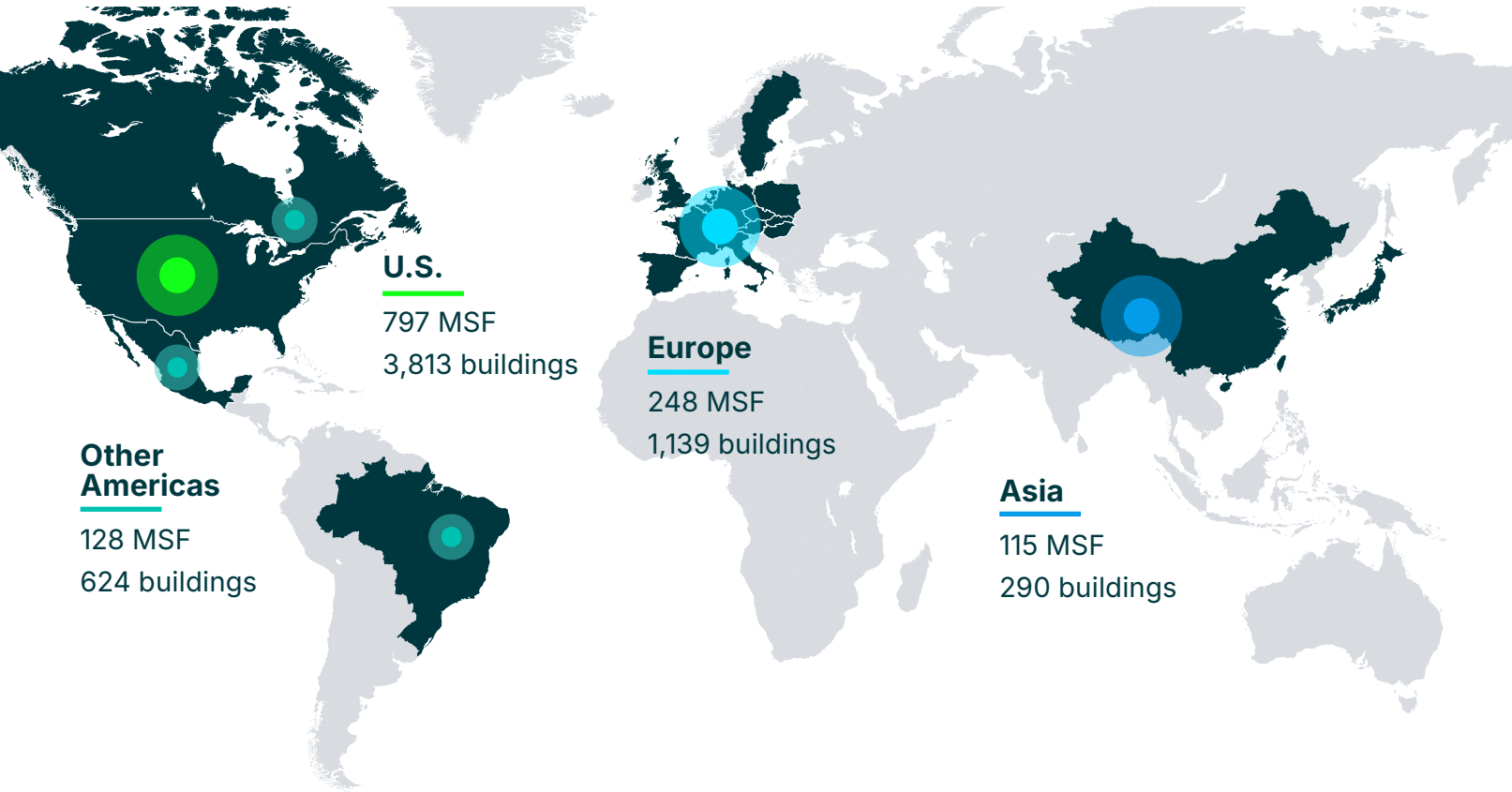
Susan Uthayakumar
Chief Energy and Sustainability Officer

1. Across our owned and managed portfolio. 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, 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. Achieved in Q1 2025.

Prologis at a glance

Prologis is the global leader in logistics real estate. Our 5,866 facilities serve some 6,500 customers in key global and regional markets. Through the Prologis Essentials platform, we help our customers address critical challenges, shaping the future of logistics while building what comes next.

Our Global Portfolio¹



By the Numbers

~6,500

customers

1.3 BSF

of space in 20 countries

10

investment vehicles through our Strategic Capital business

2.8%

(value equivalent) of the world's GDP flows through our buildings each year²

A2/A

credit ratings³

+48

net promoter score⁴

\$198B

assets under management (AUM)

~2,700

employees around the world

~13,000-acre

land bank

#95

in the S&P 500 Index

1. Here and throughout this report, MSF means million square feet.
2. Based on a 2022 study, commissioned by Prologis, by the independent advisory firm Oxford Economics.
3. From Moody's and S&P respectively. Moody's rating updated on March 3, 2025.
4. A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.
4. Net Promoter Score (NPS) is an indicator of customer loyalty, ranging from -100 to +100. A higher score is desirable.

Year in review

Record Revenue



We earned a company record \$8.2B in revenue in 2024, driven by portfolio strength and a resilient business model.

Renewable Energy



We achieved 626 MW of solar and storage capacity across our portfolio.¹

EV Charging



We built North America’s largest heavy-duty truck charging hub, in partnership with Performance Team, a Maersk company.

Community Impact



Our employees donated nearly 20,000 hours to community organizations, including a record 14,000 hours on IMPACT Day, our annual global day of service.



Thought Leadership

GROUNDBREAKERS, our signature thought-leadership forum, garnered nearly three million views worldwide. The event explored the worlds of art, science and logistics.

Our Leadership



Consistent with our carefully planned succession strategy, we announced that Dan Letter will take the reins as our next CEO on January 1, 2026.

Mexico Portfolio Growth




















We acquired a majority interest in Terrafina, which manages 42 MSF of industrial real estate in Mexico.

1. See footnote 1 on page 3.

Awards and recognitions

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

| | | | | | |
|--|--|--|---|---|---|
|  | Fortune World's Most Admired Companies (2025), #1 in real estate |  | America's Best Companies (2025) America's Most Trusted Companies (2025) |  | Global 100 Most Sustainable Companies (2025) |
|  | The Wall Street Journal 250 Best-Managed Companies (2024) |  | Green Star Recognition (2024): Prologis and eight of our co-investment vehicles |  | Nareit Leader in the Light (2024) 13th consecutive year |
|  | U.S. News & World Report Best Companies to Work For (2024) |  | America's Greenest Companies (2025) America's Most Responsible Companies (2025) |  | Dow Jones Sustainability World Index (2024) |
|  | Fast Company Most Innovative Companies (2024), #6 in Logistics |  | 4.7 overall rating 94% would recommend to a friend 98% CEO approval (June 2025) |  | SEIA #2 in the U.S. for Corporate Onsite Solar Generation Capacity |
|  | CDP A- Climate Rating (2024) |  | TIME World's Most Sustainable Companies (2024) |  | Transparency Awards #1 in Real Estate (2024) |
| | |  | ISS Corporate ESG Rating: Prime (January 2025) |  | MSCI A ESG Rating (January 2025) |

Ahead of What's Next

Prologis combines the agility of a startup with the scale of a global leader, delivering innovative, integrated solutions that support faster, smarter and more resilient logistics operations. We empower employees to “simplify and sprint,” while anchoring our business in the “3Cs”: Customer Centricity; Change through Innovation and Operational Excellence; and Culture and Talent.

Customer Centricity is core to our approach. In 2024, we achieved a strong Net Promoter Score of +48 and hosted more than 350 customer-focused events worldwide. We enhance customer experience through our Customer Led Solutions, Customer Experience and Customer Led Development teams. Prologis Ventures drives innovation in our industry by investing in early- and growth-stage companies. And in 2024, our IT department trained our employees on the use of advanced digital tools, including AI, to automate processes and optimize workflows.

Our board of directors provides strategic guidance and independent oversight, with 83% of members qualifying as independent and select directors bringing expertise in climate, energy and sustainability. Performance in Impact & Sustainability continues to account for 10% of our annual bonus scorecard.

Prologis promotes a culture of integrity through our Code of Ethics and Business Conduct, mandatory annual training and accessible reporting channels, including a 24/7 independent ethics helpline. We uphold strong human rights standards and, in early 2025, completed a third-party human rights impact assessment to guide future improvements.

We engage with policymakers, community members, customers, employees and investors to stay ahead of what's next. From May 2024 to March 2025, we engaged with 67% of our top 100 stockholders to discuss governance, compensation and long-term planning.



9x multiple

on Prologis Ventures’ investment in Timee, an innovative workforce solutions company in Japan

NPS of +48

indicating strong customer loyalty¹

#1

real estate company in management effectiveness²

1. Net Promoter Score (NPS) is an indicator of customer loyalty, ranging from -100 to +100. A higher score is desirable.

2. According to the Wall Street Journal and the Drucker Institute’s “Management Top 250” list for 2024, which ranked 15 large real estate and construction companies.

Sustainable Logistics

At Prologis, sustainability is a core part of how we develop, own, lease and manage logistics real estate in the world’s most vibrant centers of trade and commerce. Our strategy supports our goal to achieve net zero across our value chain by 2040 and helps our customers operate more efficiently while delivering long-term value to communities and investors.

We design modern distribution centers to be rooftop solar-ready and include smart meters, LED lighting and efficient HVAC systems. Life cycle assessments are a standard practice, and we’ve piloted low-carbon construction materials in more than 30 projects. Today, 24% of our portfolio is sustainably certified.

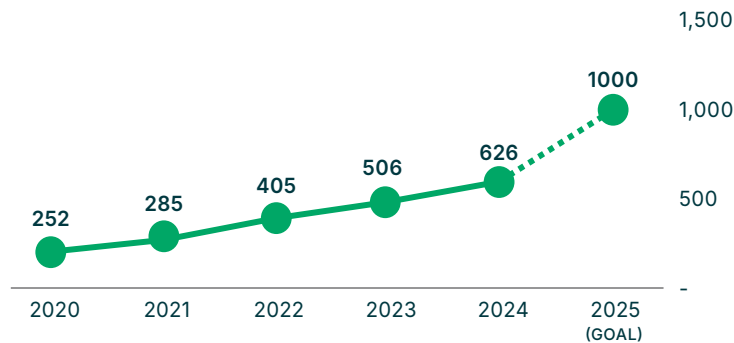
With 626 megawatts of installed solar and battery storage across 17 countries, we help customers reduce costs and emissions while easing strain on local grids. This includes hybrid systems in Germany, self-wheeling¹ in Japan, and growing community solar portfolios in the U.S. and Europe.

Prologis Mobility supports the decarbonization of transportation with scalable, grid-integrated EV charging. In 2024, we quadrupled EV charging capacity to 28 MW and reached 10 million miles charged in early 2025. We developed a charging hub with Performance Team (Maersk) that is North America's largest for heavy-duty trucks — powered by a 9 MW microgrid with 18 MWh of battery storage and hydrogen-ready generators.

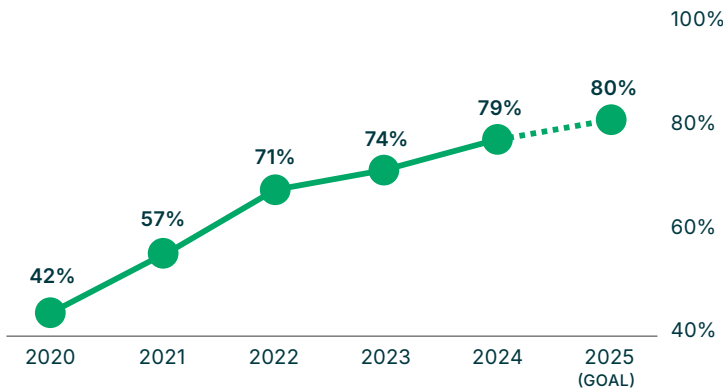
1. The practice of transmitting self-generated electricity across different owned facilities via the public grid.
2. See footnote 1 on page 3.
3. Achieved in Q1 2025.

From renewable energy and sustainable construction to EV infrastructure, Prologis is building the sustainable logistics infrastructure our customers—and communities—need for a lower-carbon future.

Solar and Storage Capacity²



Growth in LED Lighting



>600 MW

of solar and storage capacity²

10 M

miles of fleet charging services since 2023³

\$11.1 B

in green bonds issued since 2018

Our Inspired People

At Prologis, our people are our greatest asset. In 2024, our unique culture was profiled in a Wall Street Journal article, "The Little-Known Company That Gives Its Employees A Real Voice," which reported that the Drucker Institute ranked Prologis among the top 10 companies for employee engagement and development.

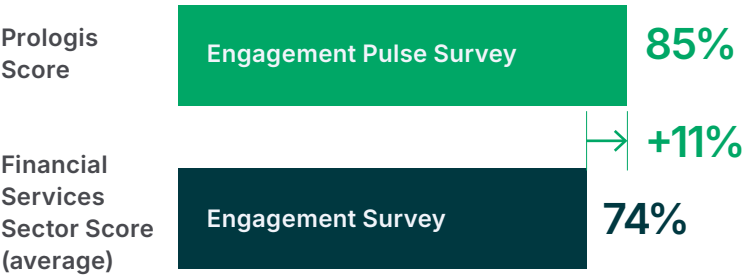
We create a world-class employee experience through competitive performance-based compensation (including bi-annual performance reviews); professional development opportunities; and a culture of individual achievement and collective success.



We hire talented employees with deep expertise to grow our industry-leading team. We introduce new employees to our values and culture through an immersive in-person three-day program that includes executive speakers and a visit to a nearby distribution center.

- We build talent pipelines through company-paid internships and early career programs.
- We cast a wide net to bring in top talent, including through association and industry partnerships; early talent programs; and a structured and objective interview process.
- We prioritize candidate experience by providing clear communication, timely feedback, and a streamlined interview process.

Employee engagement



85%

employee engagement pulse survey score

100%

of our employees completed ethics training in 2024

~15,500

hours of company-provided or -sponsored training completed by our employees in 2024

Resilient Communities

Prologis’ logistics real estate supports economic growth and strengthens communities. Every day, 1.1 million people, most of them employees of our customers, work under a Prologis roof. We’ve trained approximately 36,000 people in logistics jobs through our Community Workforce Initiative since 2018. Our employees also donated nearly 20,000 volunteer hours to local organizations, including through our annual IMPACT Day when we close our offices worldwide to support our communities.

Our approach includes three pillars: We create economic opportunity and advance education and job skills, help meet basic community needs and improve the environment and quality of life in the communities we serve. A 2022 Oxford Economics study found \$2.7 trillion in goods flow through our facilities annually—equal to 2.7% of global GDP. Most Prologis facilities are located near population centers, which supports next-day delivery, shortens commutes and reduces emissions.

Through our Space for Good program, we donated more than 2 million square feet of logistics space to nonprofits in 2024. In early 2025, this included space for Habitat for Humanity of Greater Los Angeles to support the response to the devastating Los Angeles wildfires.

We enhance communities through PARKlife™ green spaces and public art, like the Urban Art Museum at Prologis Park Bologna. And our community solar projects provide clean energy to local residents while strengthening grid reliability. In 2024, Prologis and the Prologis Foundation gave \$5.3 million to organizations aligned with our focus areas.

Our employees are empowered to give back through 40 paid volunteer hours annually and are recognized through our Community IMPACT Awards and supported by our matching gift programs.



Meeting Community Needs - Prologis Park Inagawa 2, near Osaka, Japan, includes a two-acre plaza that serves as a vital emergency response hub.

1.1 M¹

people work under a Prologis roof every day

3,800

people trained through our Community Workforce Initiative in 2024

~20,000

volunteer hours donated to community organizations by our employees in 2024

1. Based on a 2022 study, commissioned by Prologis, by the independent advisory firm Oxford Economics.

Goals and results

Our sustainability goals are driven by our business strategy — to develop, own, lease and manage properties in the world’s most vibrant centers of trade and commerce. They align with the [UN Sustainable Development Goals](#) (SDGs).

| FOCUS AREA | OUR GOAL | 2024 PROGRESS | |
|-------------------------|--|--|------------|
| Net-zero emissions | Achieve net-zero greenhouse gas emissions across our value chain by 2040 from a 2019 baseline. (UN SDG 13) | Reduced Scope 1 emissions by 35%, Scope 2 emissions by 99% and Scope 3 emissions by 36% from our 2019 baseline. ¹ | ON TRACK |
| Renewable energy | Achieve 1 gigawatt (GW) of solar and storage capacity by year-end 2025. (UN SDGs 7, 9) ² | Achieved 626 megawatts (MW) of capacity. | ON TRACK |
| Building certifications | Achieve sustainable building certifications for every eligible new development and redevelopment project. (UN SDGs 7, 9) ³ | Achieved or in process of achieving, sustainable building certifications for 100% of eligible projects. | ACHIEVED ✓ |
| LED lighting | 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) ⁴ | Installed, or were scheduled to install, LED lighting in 100% of our eligible new developments and redevelopments, achieving LED lighting across 79% of our portfolio. | ON TRACK |
| Culture and talent | Achieve two certifications by year-end 2025: Management Leadership for Tomorrow’s “Black Equity at Work” and “Hispanic Equity at Work.” (UN SDG 10) | Completed a baseline assessment and submitted initial goals for the certification process. | ON TRACK |
| Community engagement | Achieve 75,000 hours of volunteer time supporting our local communities around the globe by year-end 2025 (2019 baseline). | Donated nearly 19,800 hours in 2024, bringing our total at year-end 2024 to approximately 74,300 hours donated since 2019. ⁵ | ACHIEVED ✓ |
| Ethics | Ensure 100% of employees complete ethics training. | 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 3.
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. Excludes the properties owned by Terrafina, which FIBRA Prologis obtained control of in August 2024.
5. 75,000 hours achieved in early 2025.

Performance data

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|-----------|-----------|-----------|-----------|--------------------|
| Our Business | | | | | |
| Revenue (dollars in billions) | \$4.44 | \$4.76 | \$5.97 | \$8.02 | \$8.20 |
| Adjusted EBITDA attributable to common stockholders/unitholders (dollars in millions) | \$4,067 | \$4,612 | \$5,587 | \$7,048 | \$7,162 |
| Assets under management (dollars in billions) | \$148 | \$215 | \$196 | \$219 | \$198 |
| Square footage of real estate portfolio (MSF) | 984 | 1,001 | 1,213 | 1,242 | 1,288 |
| Number of buildings (owned and managed portfolio) | 4,703 | 4,735 | 5,495 | 5,613 | 5,866 |
| Number of customers | 5,500 | 5,800 | 6,600 | 6,700 | 6,500 |
| Global occupancy rate at year-end | 96% | 98% | 98% | 98% | 96% |
| Global customer retention rate | 77% | 74% | 78% | 74% | 75% |
| Number of employees | 1,945 | 2,053 | 2,466 | 2,574 | 2,703 |
| Environment | | | | | |
| Scope 1 and 2 GHG emissions (mtCO2e—market based) ¹ | 8,768 | 7,693 | 4,052 | 5,743 | 4,849 |
| Scope 1 and 2 GHG emissions (mtCO2e—location based) ¹ | 11,079 | 10,061 | 5,793 | 7,601 | 6,703 |
| Scope 3 GHG emissions (mtCO2e—location based) ¹ | 4,737,850 | 4,171,545 | 3,837,149 | 3,550,227 | 3,220,798 |
| Energy consumption (MWh) | 14,003 | 15,637 | 6,948 | 7,226 | 7,843 |
| Total renewable energy purchased or generated for our operations (MWh) | 72 | 214 | 346 | 765 | 6,032 ² |
| Solar and energy storage capacity (MW) ³ | 252 | 285 | 405 | 506 | 626 |
| Area of sustainably certified space (million square feet) | 170 | 195 | 235 | 287 | 313 |
| LED lighting (% of owned and managed operating properties) | 42% | 57% | 71% | 74% | 79% |
| Social & Governance | | | | | |
| Women in global workforce | 50% | 50% | 49% | 50% | 50% |
| People of color in U.S. workforce | 29% | 32% | 32% | 34% | 35% |
| People trained through Community Workforce Initiative | 4,036 | 6,960 | 10,627 | 8,852 | 4,902 |
| Employee volunteer hours | 4,428 | 7,324 | 14,557 | 16,406 | 19,793 |
| Charitable giving (dollars in millions) | \$8.20 | \$4.70 | \$6.48 | \$7.92 | \$5.32 |
| Employee ethics training completed | 100% | 100% | 100% | 100% | 100% |
| Employee lost time injury frequency rate, per 1 million hours worked. ⁴ | 0.94 | 1.34 | 0.68 | 0.67 | 0.50 |

1. We have updated our emissions methodology and historical data to reflect improved data quality and emissions factors. 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. Includes renewable energy purchased through renewable energy certificates (RECs).

3. See footnote 1 on page 3.

4. 2020-23 includes U.S. only. 2024 includes North America, South America and Asia.

About this report

This report describes the performance of the approximately 1.3 billion square feet of properties and development projects that comprise Prologis' owned and managed portfolio as of December 31, 2024, including select highlights from early 2025.¹ The report covers the topics identified in our [2024 materiality assessment](#) and includes all Prologis employees and substantially all operations. It also describes the 10 co-investment vehicles in our Strategic Capital business.

We prepared this report in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021 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. Additional disclosures may be found on our [data page](#).

We welcome ideas, questions and comments at 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 1943, 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.