

MEDIA UPDATE | October 2021

Third Quarter 2021 Activity

Prologis Europe

Quote from Ben Bannatyne President, Prologis Europe

"It has been a record quarter of demand, low vacancy and new supply in Europe as we continue to deliver on our customers' expectations. We continue to return healthy outcomes for our customers and investors in areas including urban fulfillment, sustainability and value-add services - such as our Prologis Essentials Marketplace. Our robust Europe portfolio is supported by positive rent change, strong leasing appetite and heightened demand, which acts as a tailwind to covered land plays and build-to-suit development."



Operating Performance – Third Quarter 2021

Total portfolio	19,6 million sqm*
Third quarter total leasing activity	752,813 sqm: <ul style="list-style-type: none"> • 306,997 sqm of new leases • 445,816 sqm of lease renewals
Rent change	+ 8.4% **

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

** based on lease start date

Leasing Highlights

- **36,609 sqm**
Prologis Park Venlo DC4 in the Netherlands
- **30,607 sqm**
Prologis Park Norrköping DC1 in Sweden
- **17,072 sqm**
Prologis Park Coventry DC8 in the United Kingdom
- **15,990 sqm**
Prologis Park Isle d'Abeau DC1 in France

Capital Deployment – Third Quarter 2021

Development starts

- There have been nine new development starts comprising a total net rentable area of 174,730 square meters across the Czech Republic, Italy, Germany and the United Kingdom. Two starts were significant build-to-suits (Prologis Park Dortmund, Germany; Prologis Park Interporto Bologna, Italy) and seven were speculative developments in direct response to growing customer demand.

Acquisitions

- Prologis Europe acquired one building with a total net rentable area of 47,807 square meters in the gateway market of Belgium, as well as nine land parcels with a combined total area of 285,898 square meters in Germany, Italy, Sweden and the United Kingdom.

Note from Ben Bannatyne, President, Prologis Europe:

“While supply constraints remain a reality, our third quarter activity reveals that our data-based, forward-thinking insights and strong industry and community relationships continue to yield attractive opportunities for our customers and investors.

With our commitment to innovation, technology and continuous improvement, we’re able to provide our customers with industry-leading development solutions in dynamic European markets such as Berlin, Paris and London. Our ability to unlock core land for logistics is critical, as is having an urban fulfilment strategy that actively plans for the logistics need of today’s discerning customers.

In today’s market, innovation is key. At Prologis, we actively encourage our people to think creatively and outside the industry norms. Our commitment to environmental stewardship, social responsibility and governance (ESG) is a great example. We fundamentally believe that being a good neighbor in our communities is crucial to building long-term trusted partnerships while creating the sustainable development opportunities our customers desire.”

Additional Resources/Insights:

- 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: [Q3 Global Earnings, 2021](#).

**Further questions
and interview
requests?**

Please contact:

Phil Raitt
Prologis Europe
praitt@prologis.com

David de Smit
Bright8
prologis@b8.nl