

Second Quarter 2021 Activity

Prologis Europe

Special note from Ben Bannatyne

President, Prologis Europe

“The first half of 2021 showcased strong capital interest and robust customer demand in Europe. Starts doubled year-over-year, up 107 percent, making it a record quarter with a high build-to-suit ratio. While customer sentiment further improves and appetite for urban locations grows, we are continuing to expand our real estate offerings into significant European logistics markets such as Berlin and Dortmund, providing greater solutions that cater to our customers’ Last-Touch™ needs. Building better is central to our philosophy of creating value for those around us and the communities we are part of through our development ready land bank and portfolio located where our customers need us most.”



Operating Performance – Second Quarter 2021

Total portfolio	19,3 million sqm*
Second quarter total leasing activity	708,932 sqm: <ul style="list-style-type: none"> • 302,171 sqm of new leases • 406,760 sqm of lease renewals
Rent change	+8.3%**
Quarter-end occupancy	96.5%

* includes operating, development, held for sale, other and VAA/VAC
 ** based on lease start date

Leasing Highlights

- **42,218 sqm**
Prologis Park Tilburg DC6 in the Netherlands
- **22,260 sqm**
Prologis Park Hamburg Hausbruch DC7 in Germany
- **20,086 sqm**
Prologis Park Hannover Airport DC4 in Germany
- **14,511 sqm**
Prologis Park Pilsen-Stenovice DC3 in the Czech Republic

Further questions and interview requests?

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Capital Deployment – Second Quarter 2021

Development starts

- There were seven new development starts in the second quarter, totalling 131,144 sqm, in France, Hungary, the Netherlands, Poland and Slovakia. Two are build-to-suit while five are speculative in response to ongoing high demand; the speculative developments are 22.9% pre-leased.

Developments by geography

- 48,400 sqm, Prologis Park Venlo DC9 phase I in the Netherlands
- 35,230 sqm, Prologis Park Botlek DC1 and DC2 in the Netherlands
- 16,960 sqm, Prologis Park Lodz DC2A in Poland
- 12,973 sqm, Prologis Park Bratislava DC21A in Slovakia
- 11,581 sqm, Prologis Park Budapest Sziget II DC1A in Hungary
- 6,000 sqm, Prologis Park Moissy II DC4 Expansion in France

Acquisitions

- In the second quarter, Prologis Europe acquired nine buildings with a total net rentable area of 186,354 sqm in Berlin, Lodz (Poland), the UK and France.
- In addition, the company acquired seven land parcels with a total area of 32 hectares in Germany, the Czech Republic, the Netherlands, France and Sweden.

Additional Resources/Insights:

- Highlights from our [2020 ESG report](#) demonstrate how we continue to use our global scale to provide leading customer solutions in areas such as energy efficiency, carbon neutrality and innovation:
 - Through our **Prologis SolarSmart** initiative, which is part of our **Prologis Essentials** programme, we partnered with our customers to install 40 megawatts globally, making 2020 one of the most impactful years to date.
 - **Smart Buildings** have set a new standard for warehousing and logistics, streamlining our customers' operations from day one and optimizing productivity as they grow, adopting and advancing cutting-edge sustainable technologies, materials, building techniques (*low-carbon building materials, borehole thermal energy storage, electric heat pumps*) and circular building design.
 - With our recently announced global goal to achieve **carbon-neutral** construction by 2025, we are taking a leadership role in addressing one of the largest sources of carbon emissions: the embodied carbon of buildings.
 - To grow long-term value, we develop deep relationships and advance the interests of our stakeholders. For example, we design buildings for sustainability, as evidenced by the **WELL Building Standard™**.
 - **PARKlife™**, a Prologis Europe initiative, offers park facilities and amenities to customers and their employees as well as to local communities. Many of our parks facilitate green travel options such as easily accessible public transport, EV charging stations and safe bicycle storage, which together help employees get to work sustainably.
 - Through our **Community Workforce Initiative**, a unique logistics sector talent development programme, we're able to unlock economic opportunity for our communities while engaging with our customers to address one of their biggest pain points: labour.
- Prologis Research: [Forever Altered: The Future of Logistics Real Estate Demand](#).
- Prologis Research: [Logistics Real Estate Supply: The Forces Governing Supply](#).
- Prologis [Enters Berlin Logistics Market](#).
- [Prologis Global Earnings Press release](#).