

Colonial signs agreement to sell 473,000 square meter portfolio in Spain to Prologis

- Immediate sale of 11 facilities, totaling 314,000 square meters.
- On 7 developments, totaling 159,000 square meters over 9 months

Madrid, 7 August, 2019

Colonial, a Spanish listed REIT company leader in the European Prime office market, and Prologis, Inc. (NYSE: PLD), the global leader in industrial real estate, have announced signing an agreement for the cession of 18 logistics buildings, totaling 473,000 square meters, on behalf of one of Prologis European funds.

The agreement includes the immediate cession of 11 facilities, totaling 314,000 square meters. In addition, Prologis has a call option for 7 developments, totaling 159,000 square meters, over the next three quarters.

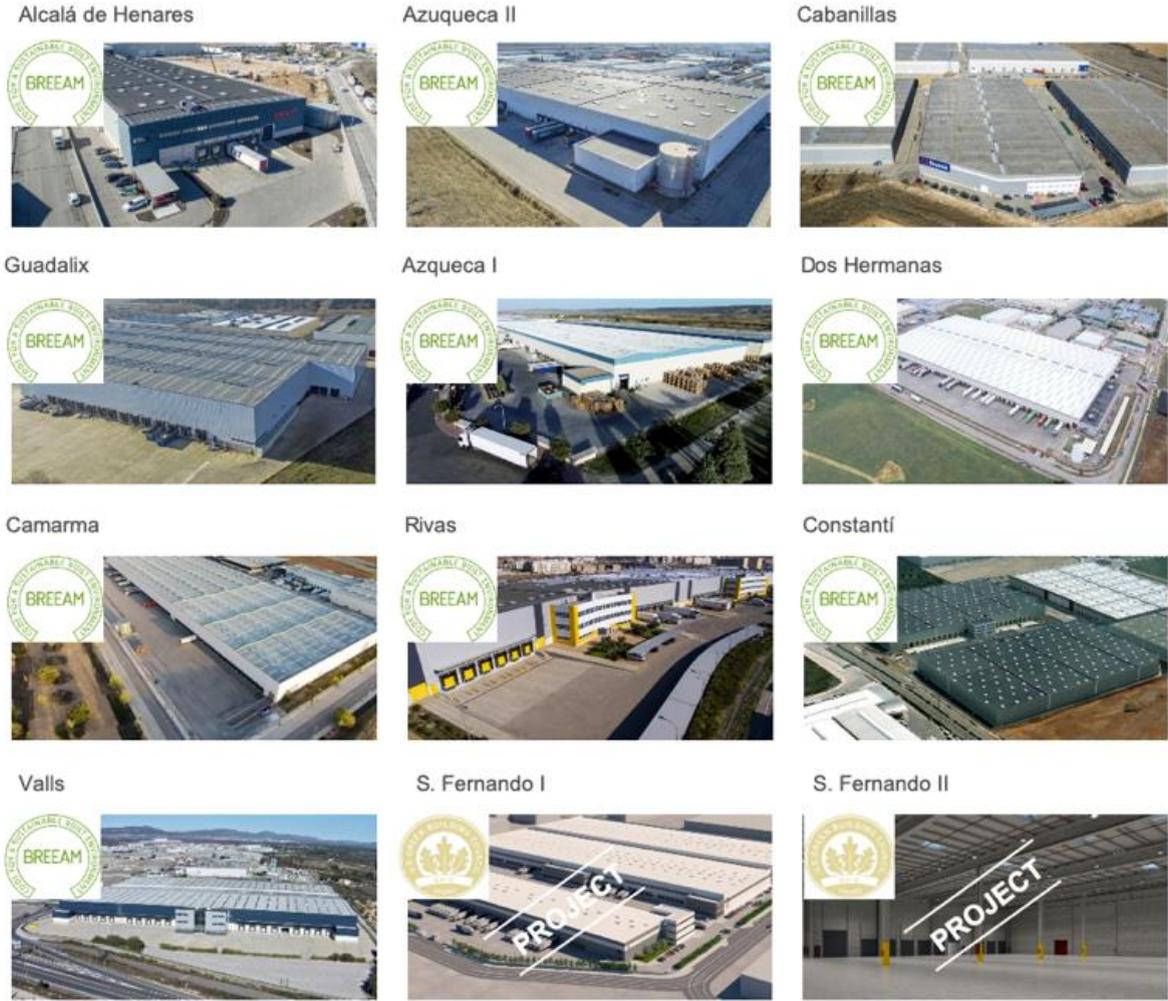
Pere Viñolas, CEO of Colonial, explained that "we thought that the opportunity to sell our logistic assets was excellent. Therefore, we set up a competitive process, and received many offers and interest from the market. Finally, we are very satisfied with the final outcome".

"We are an active buyer in the market, purchasing highly complementary land tracts and logistics facilities in line with our strategic investment approach. This transaction more evenly distributes our resource allocations between European regions", explains Joseph Ghazal, chief investment officer, Prologis Europe. "In addition, this acquisition is accretive to our long-term return goals, with a considerable value-added upside, as markets strengthen further in Southern Europe and rental growth drives investor returns."

"This transaction allows Colonial to focus on its core business and as a leader in office real estate sector in Madrid, Barcelona and Paris and demonstrates our ability to maximize shareholder profitability based on active portfolio management," has added Viñolas.

All facilities are located in some of the best logistics markets in Spain such as Madrid, Guadalajara and Barcelona and complete one of the largest transactions of the year in the logistics segment. The properties were made available after Colonial completed the takeover of Axiare and are BREEAM accredited or LEED certified.

Colonial has been advised by JLL, Knight Frank, Ramon & Cajal, R&C and Garrigues. Prologis has been advised by CBRE, Clifford Chance.



About Colonial

Colonial is a Spanish listed REIT company (SOCIMI), leader in the European Prime office market with presence in the main business areas of Barcelona, Madrid and Paris with a prime office portfolio of more than one million of sq m of GLA and assets under management with a value of more than €11bn.



“The information included in this document should be read together with all of the public information available, particularly the Company’s website www.inmocolonial.com.”

About Prologis

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of June 30, 2019, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 786 million square feet (73 million square meters) in 19 countries. Prologis leases modern distribution facilities to a diverse base of approximately 5,100 customers principally across two major categories: business-to-business and retail/online fulfillment.

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