

**MEDIA UPDATE** | October 2022

# Third Quarter 2022 Activity | Prologis Europe

## Quote from Ben Bannatyne

President, Prologis Europe:

*"We saw a solid third quarter in our European business. Occupancy remained high, driven by demand and the quality of our portfolio and customer service. In this evolving macroeconomic environment, we are more focused than ever on anticipating our customers' needs, especially around energy, labour and sustainability."*



## Operating Performance – Third Quarter 2022:

**Total portfolio:** 22,2 million square meters\*

**Leasing activity:** 2,810,211 square meters\*\*:

- 688,934 square meters of new leases
- 2,121,277 square meters of lease renewals

**Rent change:** + 14,3%\*\*

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

\*\* based on lease start date

## Leasing highlights:

- **27,955 square meters** for Transeco, at Prologis Park Orleans, France.
- **20,494 square meters** for Stark Future S.L., at Prologis Sant Boi, France.
- **18,617 square meters** for Lidl, at Prologis Budapest-Sziget, Hungary.
- **14,445 square meters** for CEVA Logistics, at Prologis Born, Germany.

## **Capital Deployment – Third Quarter 2022:**

### **Q3 Development Starts:**

There have been 12 new starts in the third quarter, comprising a total net rentable area of 296,658 square metres in the Czech Republic, France, Germany, Italy, Poland, Slovakia, Spain and the United Kingdom. There were four notable build-to-suits covering 52,604 square meters and eight speculative developments totalling 244,054 square meters in direct response to growing customer demand.

### **Q3 Acquisitions:**

This quarter, Prologis Europe acquired 144 buildings with a total net rentable area of 1,155,158 square metres in gateway markets in Belgium, France, Germany, France, Italy, the Netherlands, Poland, Spain and the United Kingdom as well as two land parcels with a combined total area of 198,987 square metres in France and Slovakia.

## **Additional insight from Ben Bannatyne, president, Prologis Europe:**

While the fundamentals of our business are very strong, we are closely monitoring our customers' needs and the overall environment. The ongoing war and growing energy challenges in Europe remain top of mind. We run our company to thrive over a variety of economic cycles, which puts us in an even better position to support our customers.

We continue to set our business and portfolio apart from the competition by listening to our customers and find innovative ways to support their growth and success. Take our energy offerings. We're making capital investments and bringing on experienced new leaders to help our customers on their path to generating a lower-carbon footprint.

As an industry leader in renewable energy, we have set ambitious goals for increased solar generation, are investing in EV infrastructure and have committed to reaching net zero by 2040 across our value chain. We believe the private sector can meaningfully impact the resilience and efficiency of the global supply chain.

Download the press images [here](#)

## Additional Resources/Insights:

- Research: [Strong Demand Sends True Months of Supply to New Low](#)
- Research: [2021 Prologis Logistics Rent Index](#)
- [2021-2022 Prologis ESG Sustainability Report](#)
- Prologis is the #1 real estate investment trust (REIT) on the [2022 Global 100 Most Sustainable Corporations in the World](#) list.
- Press release: [Prologis expands urban infill portfolio in seven European countries following acquisition of Crossbay's initial assets](#)
- Press release: [Q3 Global Earnings, 2022](#)
- Event: [Prologis Groundbreakers 2022](#)

Should you like to interview Ben Bannatyne, discuss any aspect of this announcement or require more information, please do not hesitate to contact us.

## About Prologis

Prologis, Inc. is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of September 30, 2022, 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 1.0 billion square feet (97 million square meters) in 19 countries. Prologis leases modern logistics facilities to a diverse base of approximately 5,800 customers principally across two major categories: business-to-business and retail/online fulfillment.

## Further questions and interview requests?

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