NS Offer Update

STATEMENT RE POSSIBLE COMBINATION

PROLOGIS INC

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Prologis, Inc.
22 July 2026

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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE.

FOR IMMEDIATE RELEASE

22 July 2026

Update Regarding Possible Combination of SEGRO and Prologis

Prologis, Inc. ("Prologis") welcomes the announcement by the Board of SEGRO plc ("SEGRO") earlier today that it has unanimously concluded that the financial terms of the Prologis Best and Final Proposal* are at a level that it would be minded to recommend to SEGRO shareholders and to extend the "Put-up" or "Shut-up" deadline to no later than 5.00 pm BST 12 August 2026, in accordance with Rule 2.6(c) of the Code.

Prologis' goal has always been a constructive process. The proposed combination represents a compelling opportunity for shareholders of both companies. Prologis welcomes the additional time afforded by the extension and is ready to work with the SEGRO Board in reaching an outcome that delivers value for all stakeholders.

There can be no certainty that an offer for SEGRO will be made. A further announcement will be made as appropriate.

*The Best and Final Proposal is final and will not be increased, except that Prologis reserves the right to increase and/or otherwise improve the Best and Final Proposal if: (i) there is an announcement on or after the date of this announcement of an offer or possible offer (including a partial offer involving the acquisition or consolidation of control (as defined in the Code)) for SEGRO by a third party offeror(s) or potential offeror(s) (whether identified or not), or (ii) the Takeover Panel otherwise provides its consent (which will only be provided in wholly exceptional circumstances).

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Linklaters LLP is retained as legal adviser to Prologis.

Further information

N.M. Rothschild & Sons Limited ("Rothschild & Co"), which is authorised and regulated by the Financial Conduct Authority (the "FCA") in the United Kingdom, and J.P. Morgan Securities LLC, together with its affiliate J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove and which is authorised in the United Kingdom by the Prudential Regulation Authority ("PRA") and regulated in the United Kingdom by the PRA and the FCA) (together "J.P. Morgan"), Eastdil Secured International Limited ("Eastdil Secured" or "ESI") which is authorised and regulated by the Financial Conduct Authority (the "FCA") in the United Kingdom, and Merrill Lynch International ("BofA Securities"), which is authorised by the PRA and regulated by the FCA and PRA in the United Kingdom, are each acting exclusively for Prologis and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Prologis for providing the protections afforded to their respective clients or for providing advice in connection with the subject matter of this announcement. This announcement is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or pursuant to an exemption from registration under the Securities Act of 1933, as amended.

The release, publication or distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on Website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available subject to certain restrictions relating to persons resident in restricted jurisdictions on Prologis' website at https://ir.prologis.com/ promptly and in any event by no later than 12 noon (London time) on 23 July 2026. The content of this website is not incorporated into and does not form part of this announcement.

Forward-Looking Statements

The statements in this announcement 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 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which Prologis and SEGRO operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact Prologis' or SEGRO's financial results. Words such as "expects," "anticipates," "intends," "believes," "would," "could," "should" 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, events or developments that Prologis expects or anticipates will occur in the future - including statements relating to any possible transaction between Prologis and SEGRO , rent and occupancy growth, acquisition and development activity, including data center developments and power procurement related thereto, contribution and disposition activity, general conditions in the geographic areas where Prologis and SEGRO operate, expectations regarding new lines of business, Prologis' and SEGRO's respective debt, capital structure and financial position, Prologis' ability to earn revenues from co-investment ventures or form new co-investment ventures and the availability of capital in existing or new co-investment ventures - are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although Prologis believes the expectations reflected in any forward-looking statements are based on reasonable assumptions, Prologis can give no assurance that its expectations will be attained, and therefore actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) the ultimate outcome of any possible transaction between Prologis and SEGRO, including the possibility that SEGRO will continue to reject any proposed transaction with Prologis; (ii) uncertainties as to whether SEGRO will cooperate with Prologis regarding any proposed transaction; (iii) the effect of the announcement of any proposed transaction on the ability of Prologis and SEGRO to operate their respective businesses and retain and hire key personnel and to maintain favourable business relationships; (iv) the timing of any proposed transaction; (v) the ability to satisfy closing conditions to the completion of any proposed transaction (including shareholder approvals); (vi) other risks related to the completion of any proposed transaction and actions related thereto; (vii) international, national, regional and local economic and political climates and conditions; (viii) changes in global financial markets, interest rates and foreign currency exchange rates; (ix) increased or unanticipated competition for Prologis' or SEGRO's properties; (x) risks associated with acquisitions, dispositions and development of properties, including those specific to data center development and the integration of the operations of significant real estate portfolios; (xi) maintenance of Real Estate Investment Trust ("REIT") status, tax structuring and changes in income tax laws and rates; (xii) availability of financing and capital, the levels of debt that Prologis and SEGRO maintain and their credit ratings; (xiii) risks related to Prologis' investments in and management of its co-investment ventures, including the ability to establish new co-investment ventures; (xiv) risks of doing business internationally, including currency risks; (xv) environmental uncertainties, including risks of natural disasters; (xvi) risks related to global pandemics; and (xvii) those additional factors discussed under Part I, Item 1A. Risk Factors in Prologis' Annual Report on Form 10-K for the year ended December 31, 2025. Prologis undertakes no duty to update any forward-looking statements appearing in this announcement except as may be required by law.

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