Project Flow

Investment Teaser October 2025

PROLOGIS

CBRE

PROLOGIS PRAGUE D1 WEST II

PROLOGIS PARK PILSEN II

Introduction

CBRE has been exclusively instructed by Prologis to solicit offers to acquire its logistics portfolio, known as Project Flow.

Project Flow consists of two logistic parks located in the Central Bohemian and Pilsen regions - Prologis Prague D1 West II and Prologis Park Pilsen II.

Prologis Prague D1 West II offers over 16,000 sqm of strategically located warehouse facilities with a direct connection to the D1 highway. Prologis Park Pilsen II offers over 59,000 sqm of class A warehouse and office space as well as permitted land for further development of a 31,000 sqm building.

CBRE


TOYOTA TSUSHO EUROPE
Pilsen Service Center

Investment Highlights

PORTFOLIO INVESTMENT HIGHLIGHTS

Exceptional Build Quality

The portfolio features a total of 3 buildings that were acquired or developed by Prologis and meet high technical standards that ensure long-term competitiveness and tenant satisfaction.

Institutional Asset Management

The properties are managed by the largest I&L investment and asset manager achieving longer-term superb results and positioning the assets for further growth.

Potential for Outsized Returns due to Embedded Growth

The portfolio features a unique mix of core product with immediate value-add opportunities through development and re-letting at market rental levels.

Sought-After Addresses

Prologis Park Pilsen II and Prague D1 West II are strategically positioned along the D5 and D1 highways, offering direct access to Prague, Pilsen, and Germany. Their prime locations in two of the Czech Republic's top industrial sub-markets ensure strong tenant demand and long-term value.

100% Occupancy with Staggered Lease Expiries

Project Flow offers a balanced expiry profile with limited operational risk in any given year, while featuring a strong retention rate as evidenced by recent and ongoing leasing activity in Pilsen II asset.

Remarkably Low Vacancy Rate

The Czech Republic continues to demonstrate a remarkably low vacancy rate of 4%, with projections indicating a further decline to 3.8% by Q3 2025. Prague leads the trend with the country's lowest vacancy rate at just 2.8%, primarily due to constrained development capacity and sustained strong occupier demand.

Investment Highlights

PRAGUE D1 WEST II

Rental Upside

Prologis Prague D1 West II offers a potential rental upside, as the current lease is expiring soon and the property is in a highly sought-after location of Říčany, with no new supply in pipeline and a large base of occupiers.

Unique Opportunity

This is a unique opportunity to enter the Prague industrial market, as transactions in the Prague/Central Bohemian region are rare to come by.

PROLOGIS PARK PILSEN II

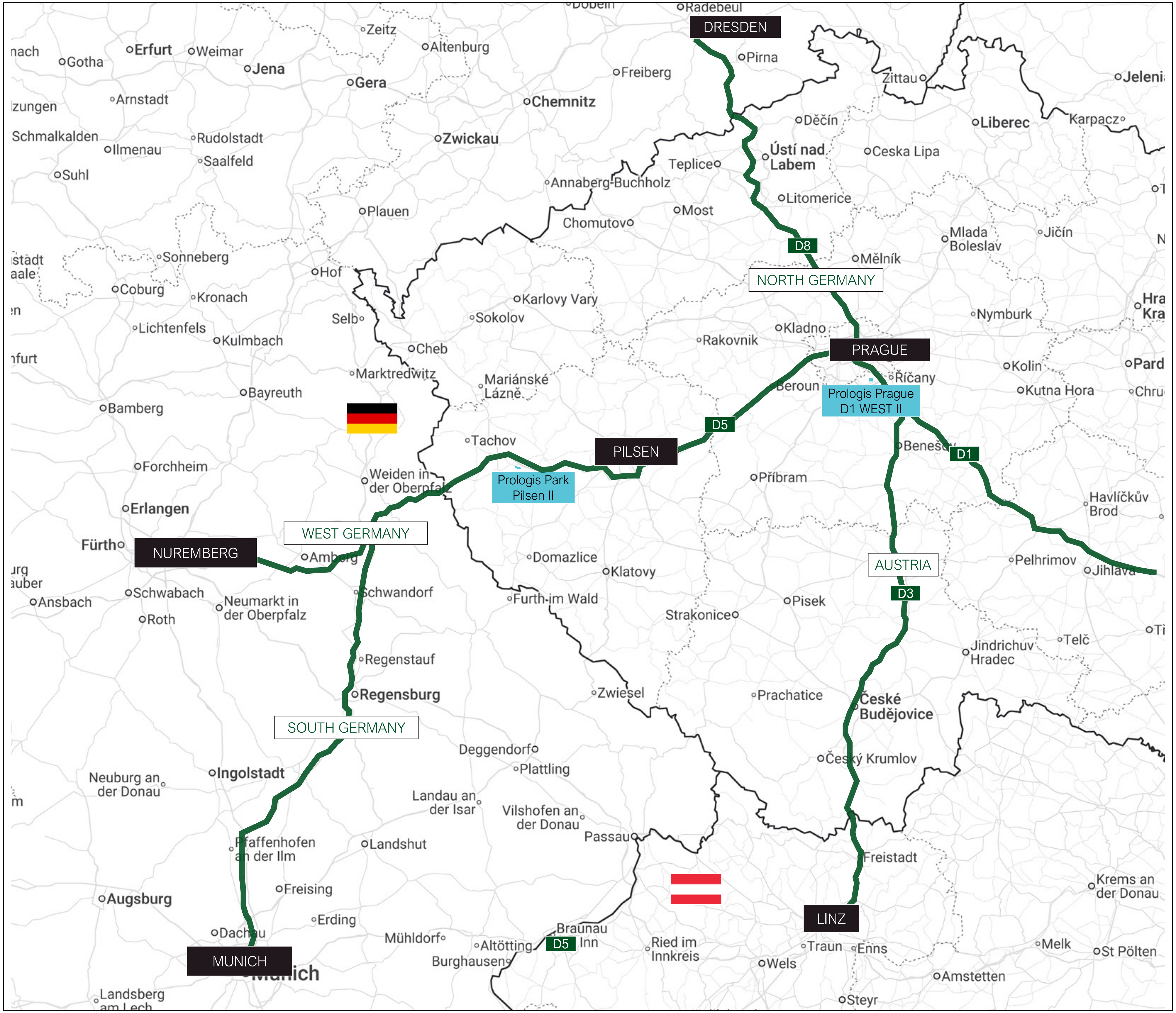
Development Upside Potential

Prologis Park Pilsen II includes a value-add scenario in the form of permitted land for a 31,000 sqm building.

Regional Powerhouse

The Pilsen region ranks as the second-largest industrial and logistics market in the Czech Republic, having delivered strong performance over the past two decades thanks to its strategic location near Germany, the country’s key trade partner.

Portfolio Macro Location



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Portfolio Summary

Project Flow is a modern logistics portfolio consisting of two logistics parks offering 76, 633 sqm of GLA in Prague & Pilsen.

KEY FACTS

	Prologis Prague D1 West II	Prologis Park Pilsen II	Portfolio
CONSTRUCTION COMPLETION	2006	2016 & 2023	
NUMBER OF BUILDINGS	1	2	3
WAREHOUSE	14,466 sqm	57,864 sqm	72,330 sqm
OFFICE	356 sqm	1,639 sqm	1,995 sqm
MEZZANINE	2,308 sqm		2,308 sqm
TOTAL LEASABLE AREA	17,130 sqm	59,503 sqm	76,633 sqm
OCCUPANCY	100%	100%	100%
TRANSACTION STRUCTURE	100% ownership interest in Prologis Czech Republic L s.r.o.	100% ownership interest in Prologis Czech Republic LXV s.r.o. (DC1 & DC2) 100% ownership interest in Prologis Czech Republic LXVIII s.r.o (DC3 development land)	Share Deal
WAULT	1.52 YEARS	3.67 YEARS	3.10 YEARS
TITLE DEED	Středočeský kraj – Katastrální pracoviště Praha-východ, Dobřejovice 833	Plzeňský kraj – Katastrální pracoviště Plzeň-sever, Přehýšov 322, 517	
TOTAL SITE AREA	30,060 sqm	222 661 sqm	
NOI	CA. 1.3M EUR	CA. 3.7M EUR	CA. 5M EUR

Prologis Park Pilsen II

The Prologis Park Pilsen II, is a modern logistics park comprising two buildings developer in 2016 and 2023 with a developed GLA of 59,000 sqm.

DC1 is a multi-let building that is 100% occupied by three tenants of strong financial standing. DC2 is a BTS (build-to-suit) for Toyota Tsusho who use the building for their HVAC distribution and service operations across Europe. The park features ample parking as well as wide truck maneuvering areas for the convenience of tenants, CCTV, automatic license plate readers, LED lighting and a Smart Metering System.

10m
Clear Height

260
Parking Spaces

36
Truck Parking Spaces

Fully Electric
DC2 Only

69
Loading Docks

A
DC1 EPC

LED
Lighting

B
DC2 EPC

50m
Truck Court Depth

Very-Good
BREEAM International
New Construction

5T/sqm
Floor Load Capacity

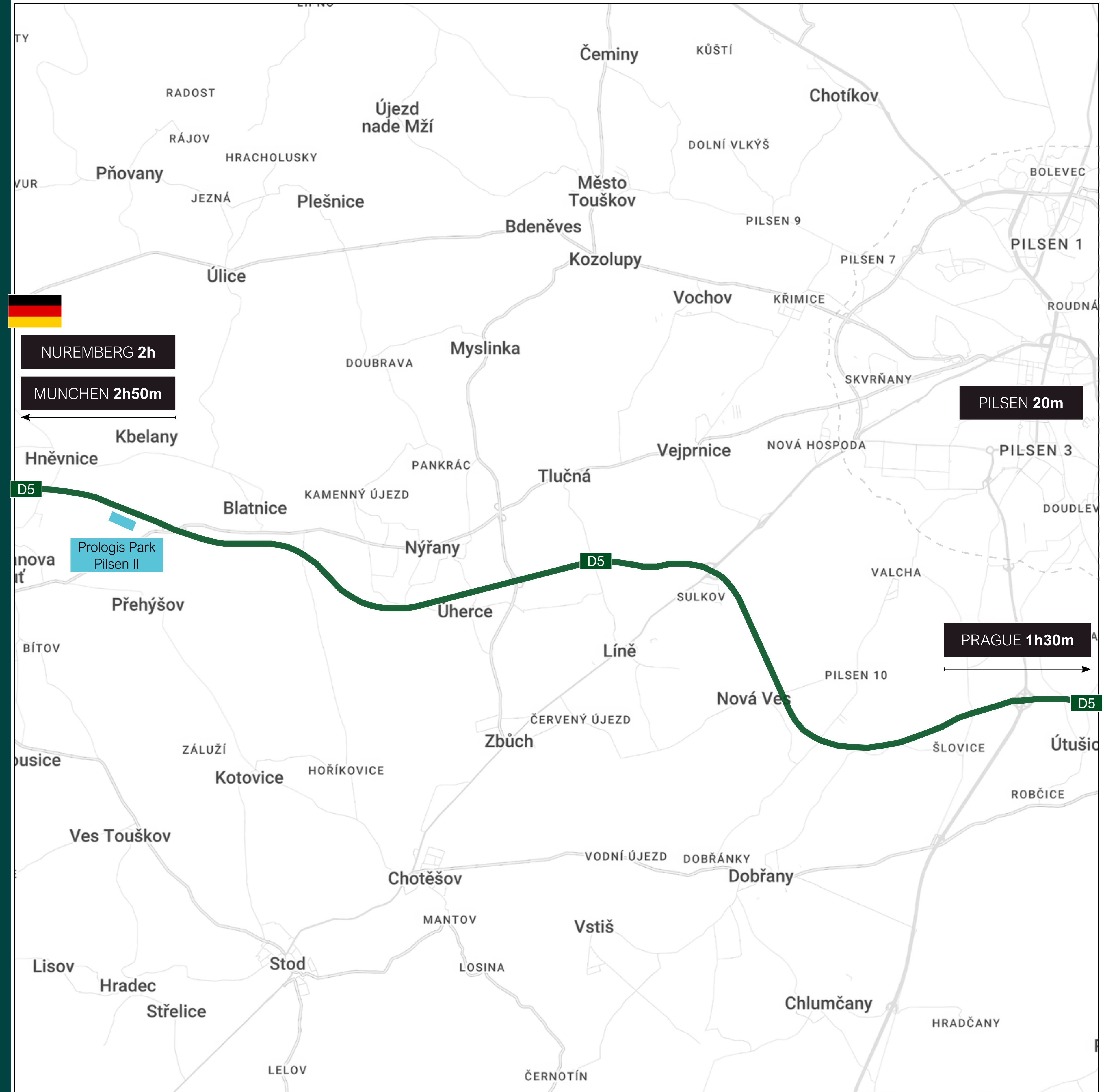

22
21
20
19
18
17
16
15

PROLOGIS PARK PILSEN II

Location

Prologis Park Pilsen II is strategically located near Nýřany, directly along the D5 highway, which connects Pilsen to Prague, ensuring excellent accessibility and transport efficiency. The Plzeň region stands as the second-largest industrial and logistics sub-market in the Czech Republic, offering over 1.8 million sqm of total stock, second only to Prague.

Thanks to its proximity to Germany and advanced infrastructure, the region continues to attract blue-chip tenants serving both Czech and German markets. Major occupiers such as Lufthansa, Bosch, and Ideal Automotive highlight the area's importance as a cross-border logistics and manufacturing hub.



Global logistics leader founded in 1937, headquartered in Tokyo, Japan.

Currently employs over 78,000 people across a network of 3,000+ locations in 56 countries and regions.

Provides comprehensive logistics services including air, sea, and land transport, warehousing, and supply chain solutions.

Annual gross revenues

€28 milion

NIPPON EXPRESS GMBH & CO
AS OF 01/06/2025

Established in 1948, Toyota Tsusho is the trading arm of the Toyota Group.

Operates in over 150 countries, with a workforce of approximately 69,000 employees. Engaged in seven major business domains including metals, mobility, energy, chemicals, and food in over 150 countries.

Annual gross revenues

€427 milion

TOYOTA TSUSHO EUROPE SA
CZECH REPUBLIC BRANCH AS
OF 31.05.2025

Historic brewery established in 1842 in Plzeň, Czech Republic, and part of the Asahi Group.

Employs around 2,000 people, with exports reaching over 50 countries. Renowned as the world's first pale lager, and the largest exporter of beer in the Czech Republic.

Annual gross revenues

€923 milion

PLZEŇSKÝ PRAZDROJ A.S
AS OF 15/05/2025

Family-owned pet food producer founded in 1994, headquartered in Chrášťany, Czech Republic.

Operates 9 production facilities across 9 European countries, employing over 1,100 people. Exports to more than 90 countries, producing over 220,000 tons of pet food annually under brands like Brit, Carnilove, and Pooch & Mutt.

Annual gross revenues

€349 milion

VAFO PRAHA, S.R.O
AS OF 21/12/2023


3
4
6
7
8
SCANIA
SCANIA

Prologis Prague D1 West II

Prologis Prague D1 West II is a modern logistics asset comprising a single warehouse building that features 14,466 sqm of warehouse space, 2,308 sqm of mezzanine area and 356 sqm of ancillary office space. The building was developed in 2006 to a very high technical standard that exceeds the neighboring buildings, such as 12 m clear height and spacious external areas that allow for ample parking and a truck court depth of 41 m. Since acquiring the asset in 2012, Prologis has improved the features of the asset by adding LED lights, Smart Metering System, ESFR Sprinklers and 2 EV Charging stations.

SMART
Metering System

41m
Truck Court Depth

ESFR
Sprinklers

12m
Clear Height

39
Parking Spaces

9
Truck Parking Spaces

15
Loading Docks

5T/sqm
Floor Load Capacity

C
EPC

LED
Lighting


PROLOGIS

PROLOGIS PRAGUE D1 WEST II

Location

Prologis Park Prague D1 West II is conveniently positioned near the town of Dobřejovice, and directly along the D1 highway that links the two largest Czech cities, Prague and Brno as well as directly next to the exit from the Prague Ring Road. Its prominent position at the axis of these two key roads creates a highly attractive appeal for tenants as proven by the rich concentration of logistics centers in the nearby surroundings.

PRAGUE CITY CENTRE
25 MIN (BY CAR)

PRAGUE AIRPORT
40 MIN (BY CAR)

BRNO
1h**50** MIN (BY CAR)

DRESDEN
2h**30** MIN (BY CAR)

VIENNA
3h**30** MIN (BY CAR)

Tenant Profile

DHL Group is a German logistics company, housing DHL and Deustche Post, with its headquarters in Bonn, Germany. The company has over 500 years of experience in the postal and logistics industry.

The company carries out its business through both multi-format stores as well as providing online services. With over 600,000 employees and presence in 220 countries and territories in the world, DHL is the leader in international logistics.

The company consists of five main divisions, DHL Express, DHL Freight, DHL Supply Chain, DHL eCommerce and Deutsche Post.

DHL FINANCIAL SUMMARY (2024)

Revenue	€72.3B
Profits	€2.84B

Source: DHL, 2025

DHL CREDIT RATING (2024)

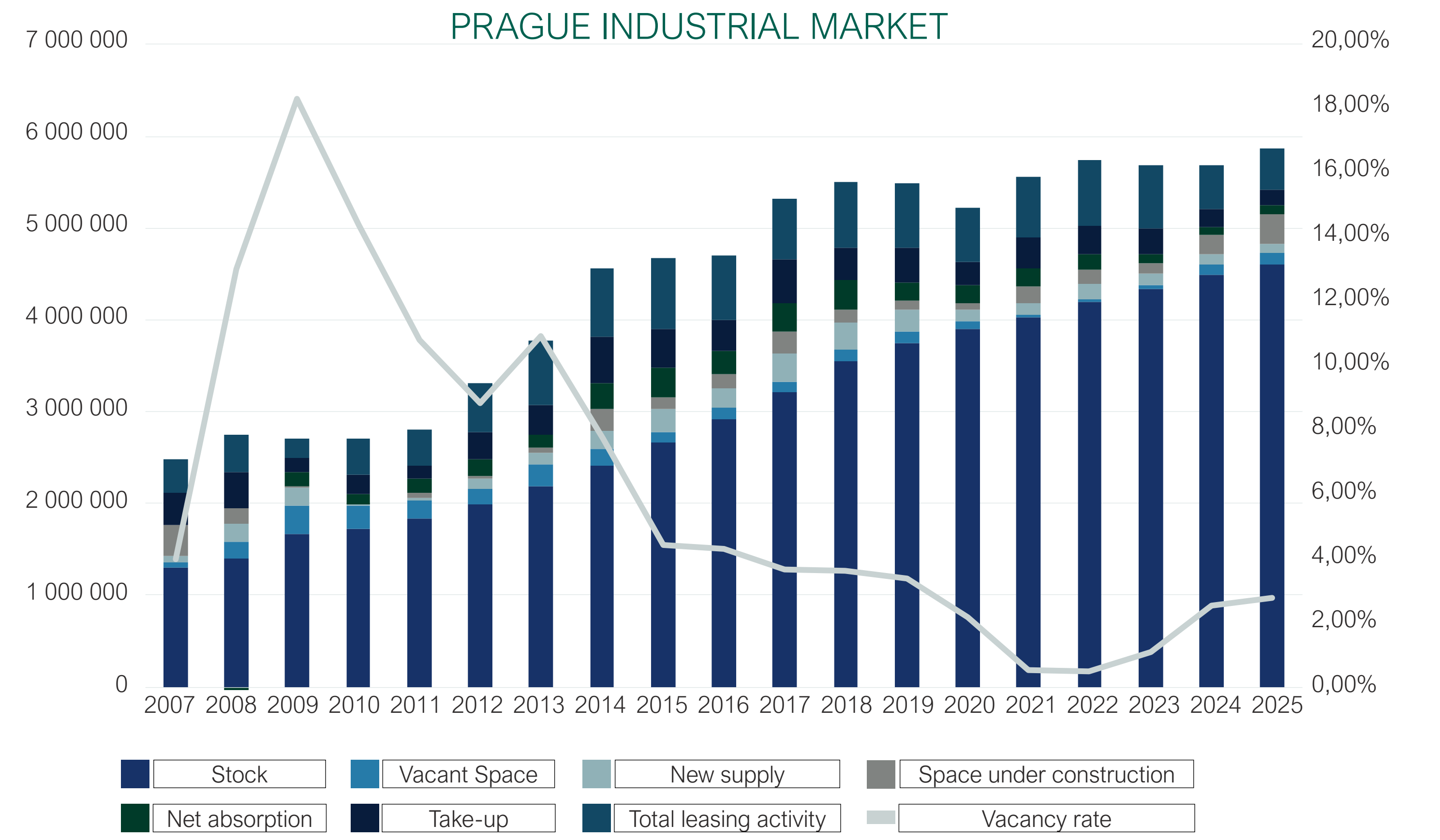
Fitch Rating	A-, Stable
Moody‘s	A2, Stable

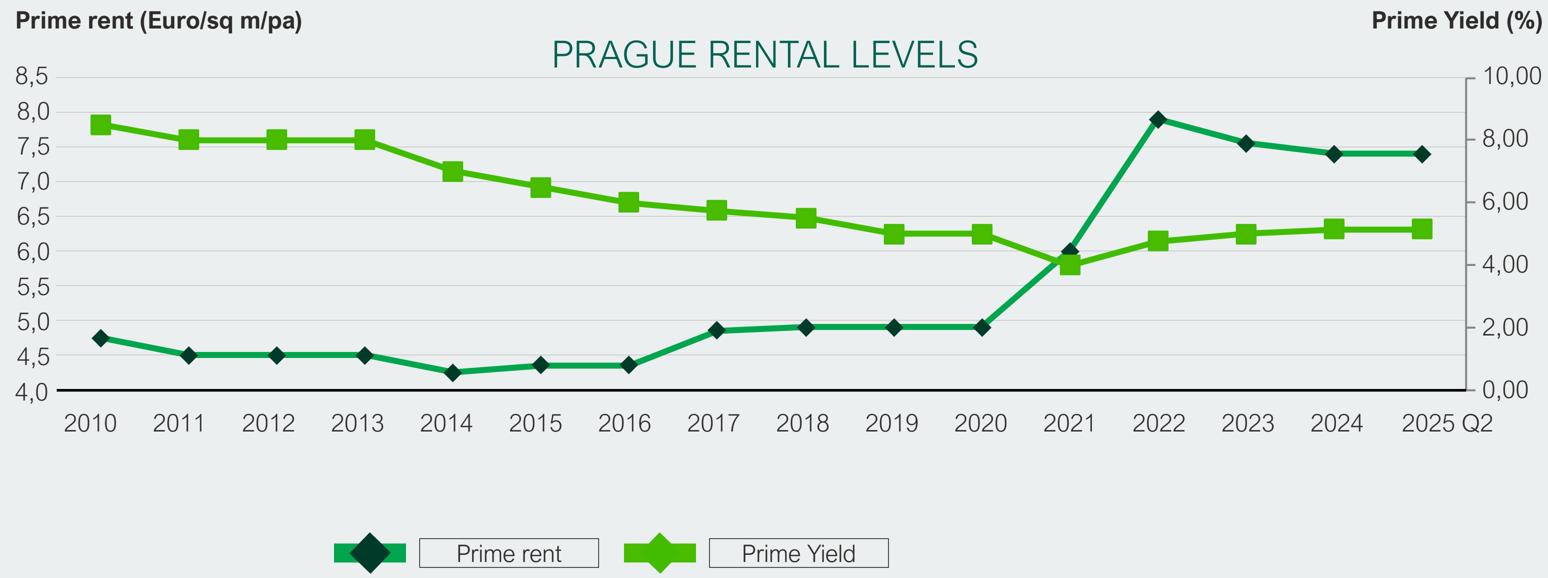
Prague Industrial Market

The Prague industrial market continues to demonstrate strong fundamentals and sustained growth. Total stock has consistently risen, reaching 4.5 million square meters in 2025, marking an 18% growth since 2020. This increase is primarily concentrated in areas surrounding major exit roads from Prague, particularly along the D5, D6, D7, and D8 highways leading to Germany. As authorities impose challenges with entitlements in the city, new developments are increasingly being located further from the city center.

Vacancy rates have remained low at around 2% in recent years, indicating robust demand and immediate absorption of new supply. The rise in space under construction highlights ongoing desire for new modern spaces, while consistent leasing volumes, driven by both strong renewal activity as well as new demand, underscore Prague's position as a key logistics and industrial hub in Central Europe.

Prague remains the most sought-after industrial hub in the Czech Republic, supported by consistently low vacancy rates and strong renewal activity as well as new demand. Prologis Prague D1 West II is strategically located in Říčany, one of the most desirable logistics destinations in Prague, with direct access to the D1 highway, enhancing its appeal for national and international distribution.



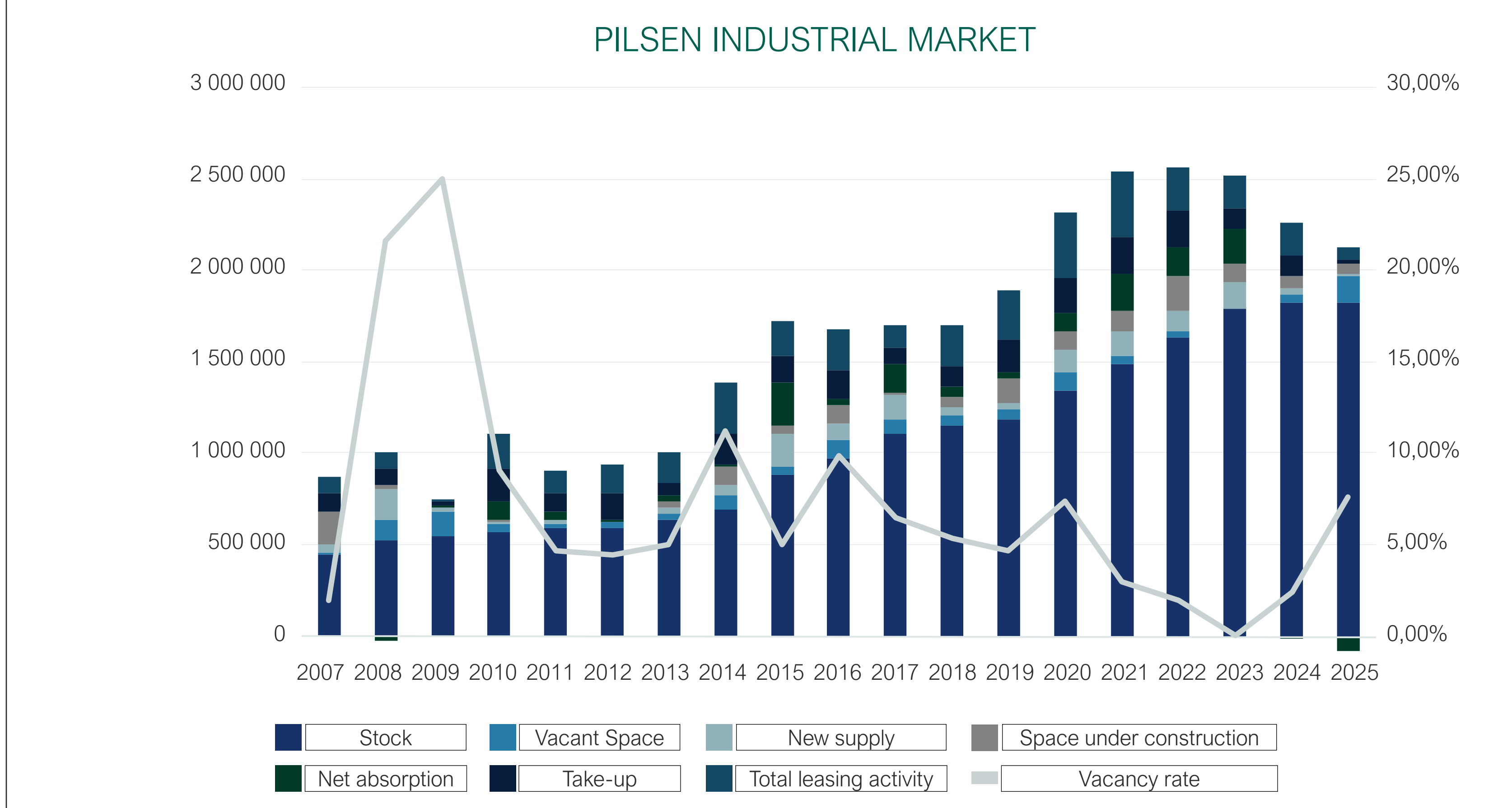


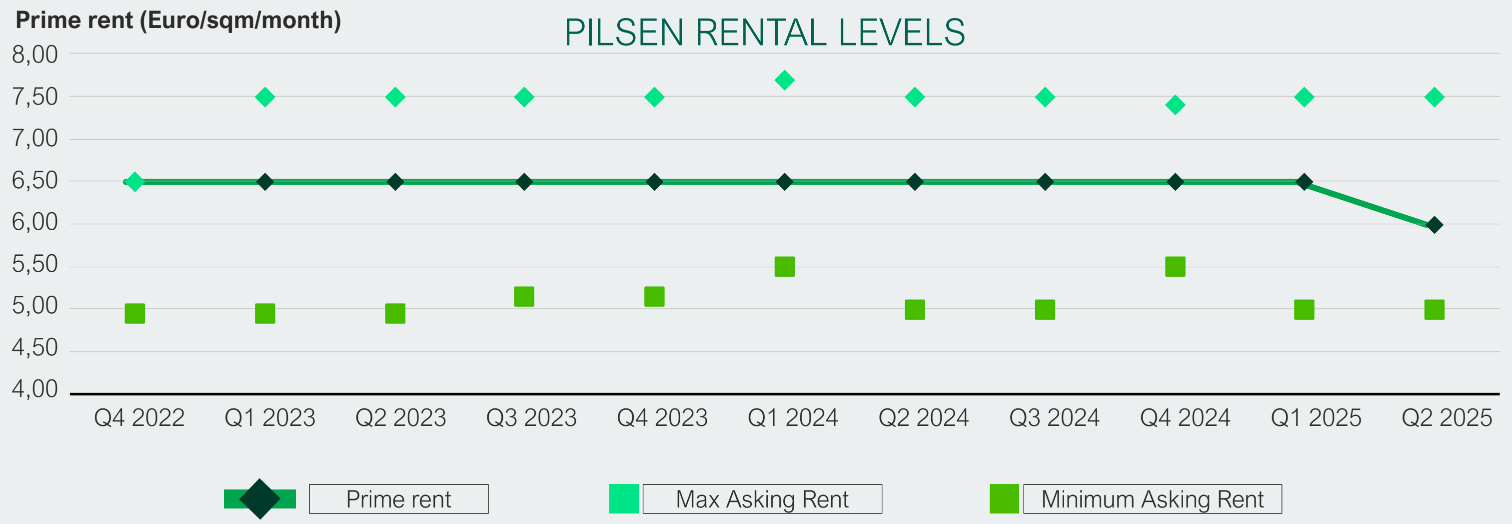
Pilsen Industrial Market

The Pilsen industrial market is the second-largest in the Czech Republic. By 2025, its stock of industrial space exceeded 1,800,000 square meters, reflecting a growth of almost 30% since 2020. Most logistics halls are concentrated along the D5 highway, offering direct connectivity to Germany and Prague, which enhances the region's appeal for cross-border distribution and drives the demand for industrial space in the area.

Post-Covid, the region saw a significant boost in demand that has pushed vacancy to 0% in 2023 and encouraged developers to build large speculative projects. Given the size of the market, the availability of a 100,000 logistics park in a slower leasing market has caused a spike in vacancy rates that rose to 8%, however, we believe that vacancy has now peaked and will begin trending downwards towards the 10-year average rate of approximately 5% as demand is showing signs of recovery.

Prologis Park Pilsen II remains a standout performer, supported by strong occupier confidence and long-term tenant relationships. With staggered lease expiries and a track record of tenant retention, the park offers a value-driven investment opportunity in one of Central Europe's most strategically positioned industrial corridors.





Contacts

Jakub Stanislav MSc MRICS

SENIOR DIRECTOR | Head of Capital Markets CZ
+420 735 729 410 | jakub.stanislav@cbre.com

Tomáš Krus

ASSOCIATE DIRECTOR | Capital Markets CZ
+420 774 024 204| tomas.krus@cbre.com

My Bui

JUNIOR INVESTMENT ANALYST | Capital Markets CZ
+420 776 525 576 | my.bui@cbre.com

Jack Cox

MANAGING DIRECTOR | I&L EMEA
+44 2071 822 458 | jack.d.cox@cbre.com

Paul Ireland

SENIOR DIRECTOR | I&L EMEA
+44 (0)20 3214 1907 | paul.m.ireland@cbre.com