

July 17, 2008



# ProLogis Announces Expansion of Roles Within Global Investment Management Group

## **- Ralf Wessel Becomes Managing Director of Global Investment Management -**

DENVER, July 17 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has made two appointments for leadership of its Global Investment Management group.

Ralf Wessel has been appointed as Managing Director of Global Investment Management with responsibility for the creation and strategy of new funds and property fund investor relations.

"Ralf's more than 10 years of experience in commercial real estate investment management makes him an ideal leader for this position," said Jeffrey H. Schwartz, ProLogis chairman and chief executive officer. "He joined ProLogis in 2006, and this expanded position recognizes his contributions to our successful fund raising efforts in Europe as well as our more recent fund activity in Asia."

Most recently, Mr. Wessel was the Senior Vice President of European Fund and Capital Markets with responsibilities for the management of the European funds and the related assets. Prior to joining ProLogis, Mr. Wessel worked with Equity Estate, a Netherlands-based real estate investment management company, where he was responsible for initiating and structuring new investment vehicles for international investors.

Mr. Wessel received his M.Sc. in Business Economics from the University of Amsterdam and his M.Sc. in Real Estate Investment from City University in London.

To succeed Mr. Wessel, Simon Nelson has been appointed as Senior Vice President of Fund Management and Acquisitions in Europe and Head of Asset Management for ProLogis European Properties.

"I am pleased to have someone of Simon's caliber succeed my position as this appointment is well deserved," said Ralf Wessel, managing director of global investment management. "I know he will continue to provide solid leadership for our fund raising activities and growth plans in Europe."

Mr. Nelson joined ProLogis in 2001 with initial responsibility for investment acquisitions in southern Europe. Most recently, Simon has been responsible for European acquisitions and dispositions while coordinating independent portfolio valuations. Prior to joining ProLogis, Simon was a partner and investment director at DTZ in France, covering all aspects of

commercial real estate investment. Mr. Nelson received his M.A. in French and Italian from the University of Edinburgh and his M.Sc. in Property Management and Development from the University of East London. In addition, Mr. Nelson is a UK trained chartered surveyor.

#### About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 121 markets across North America, Europe and Asia. The company has \$38.8 billion of assets owned, managed and under development, comprising 526.3 million square feet (48.9 million square meters) in 2,817 properties as of March 31, 2008. ProLogis' customers include manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. Headquartered in Denver, Colorado, ProLogis employs over 1,500 people worldwide.

SOURCE ProLogis