

May 30, 2007



ProLogis Leases 200,000 Square Feet to FM Logistic in Southern France

PARIS, May 30 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has pre-leased approximately 200,000 square feet (18,600 square meters) in a distribution warehouse under construction in southern France to FM Logistic, a leading European provider of third-party logistics services.

FM Logistic will operate the facility, located in Avignon north of Marseilles, as a regional distribution center for Campbell Soup, the global food products manufacturer, serving food retail outlets in France.

"We're very pleased to be expanding our relationship with FM Logistic, a longtime customer and one of Europe's premiere third-party logistics providers," said Randal Hahn, ProLogis managing director for southern Europe. "Our new facility in Avignon will provide it and other customers an efficient base for distribution of products to markets throughout the country. We look forward to working with FM Logistic at this new location and to serving as its industrial facilities provider in southern France."

FM Logistic currently leases more than 1.4 million square feet (130,000 square meters) from ProLogis at multiple locations across Europe.

Construction of the new facility, which will total 400,000 square feet (37,160 square meters), is scheduled to begin in the second half of 2007. The property is located less than four miles from Avignon's central business district along the A7, France's primary north-south transit corridor. Upon completion, ProLogis will market the remaining space in the building to retailers, manufacturers, logistics providers and other companies with large-scale distribution needs.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 103 markets across North America, Europe and Asia. The company has \$28.6 billion of assets owned, managed and under development, comprising 436.9 million square feet (40.6 million square meters) in 2,525 properties as of March 31, 2007. 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 more than 1,300 people worldwide. For additional information about the company, go to <http://www.prologis.com>.

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