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ProLogis Signs New Leases Totaling 910,000 Square Feet With Kuehne + Nagel in Europe

AMSTERDAM, June 2 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has signed new lease agreements totaling 910,000 square feet (84,500 square meters) at two major distribution parks in Europe with Kuehne + Nagel, a leading global logistics provider and one of ProLogis' multi-continent customers.

The first lease, totaling 540,000 square feet (50,200 square meters), is for space at ProLogis Park Wellingborough, a 1.15 million-square-foot (107,000 square-meter) distribution park located in England's East Midlands area. Kuehne + Nagel plans to operate the facility on behalf of several clients including Whitbread plc, the U.K.'s largest hotel and restaurant company.

The second lease, totaling 370,000 square feet (34,400 square meters), is at ProLogis Park Isle d' Abeau, a 4.5 million-square-foot (418,000 square-meter) distribution park located in the city of Lyon, France. Kuehne + Nagel operates the space as a multi-user site serving customers throughout southern France.

"ProLogis has one of the most geographically diverse platforms in the industry," said Gary Anderson, president of ProLogis in Europe. "We have the distinctive ability to meet our customers' strategic supply chain needs in more than 120 markets worldwide. The breadth of our portfolio, combined with our commitment to nurturing customer relationships, has been fundamental to supporting continued leasing activity in our inventory space throughout Europe."

ProLogis Park Wellingborough is located in the East Midlands, a top UK distribution location. The park comprises three, fully-occupied facilities and offers strategic access to several major highways including the A14, A45 and M1. Other customers at the park include Monsoon Accessories and Homebase.

ProLogis Park Isle d' Abeau in France is located 10 minutes from the Lyon international airport, 20 minutes from central Lyon and 30 minutes from Grenoble. The park provides direct access to the A43 motorway and is in a prime location for distribution to Paris, Marseille, Milan and Barcelona via the A6/A7 motorway. ProLogis owns 16 facilities in the park.

The Kuehne + Nagel Group is one of the world's leading logistics providers with 850 offices in more than 100 countries and more than 52,000 employees.

ProLogis is one of the largest providers of distribution space in Europe with more than 119

million square feet (11 million square meters) of space owned, managed or under development, as of March 31, 2008.

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. For additional information about the company, go to <http://www.prologis.com>.

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