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ProLogis Announces Leasing Activity in Japan

- Company Leases Approximately 250,000 Square Feet to Leading Third-Party Logistics Providers in Osaka -

OSAKA, Japan, Dec. 4 /PRNewswire-FirstCall/ – ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today it has signed new lease agreements for approximately 250,000 square feet (23,100 square meters) of distribution space in Osaka, Japan to two leading third-party logistics providers.

Sankyu Inc. has leased approximately 184,600 square feet (17,150 square meters) at ProLogis Parc Osaka II, a distribution facility located at the Port of Osaka, one of Japan's primary logistics hubs. Sankyu currently leases approximately 54,000 square feet (5,000 square meters) from ProLogis at ProLogis Parc Amagasaki.

Also at ProLogis Parc Osaka II, Kintetsu World Express (KWE) has leased approximately 64,500 square feet (6,000 square meters). KWE is one of ProLogis' multi-national customers, occupying approximately 209,000 square feet (19,500 square meters) in locations across Japan, China and in the United States.

"Our portfolio of industrial properties around the Port of Osaka continues to attract leading Japanese companies looking to maximize the efficiency of their supply chain operations," said Mike Yamada, co-president of Japan for ProLogis. "We are pleased to increase our business with both Sankyu and Kintetsu at ProLogis Parc Osaka II."

ProLogis Parc Osaka II is an eight-story, 1.8-million-square-foot (169,000-square-meter) distribution facility. The building incorporates a number of sustainable features including two, four-kilowatt wind turbines, wall-surface greenery and a state-of-the-art, pre-cast concrete seismic isolation system. Other customers at the park include Daikin Industries, Hamakyorex, Flobal Corporation and Vantec Corporation.

ProLogis is the largest provider of industrial real estate in Japan with a portfolio totaling 38.2 million square feet (3.5 million square meters) of industrial space. Other major customers in the country include DHL, Nippon Express, Panasonic Logistics, Askul, Hitachi Transport System, Seiyu/Wal-Mart, FedEx and Nikon.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 136 markets across North America, Europe and Asia. The company has \$40.8 billion of assets owned, managed and under development, comprising 548 million square feet (51 million square meters) in 2,898 facilities as of September 30, 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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