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# ProLogis Leases 114,000 Square Feet to Third Party Logistics Provider in Japan

*- Ricoh Group's Fifth Lease Agreement with ProLogis Globally and First with ProLogis in Asia -*

NAGOYA, Japan, June 18 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has leased approximately 114,000 square feet (10,600 square meters) to Ricoh Logistics System, Co., Ltd., a third-party logistics provider and subsidiary of Ricoh Company, Ltd., a global leader in digital office solutions that manufactures printers, photocopiers, fax machines, cameras and document management solutions.

Ricoh Logistics will occupy the space at ProLogis Parc Kitanagoya, located in Nagoya, Japan, approximately five miles (eight kilometers) north of the Nagoya Central Business District. This is ProLogis' fifth lease agreement with the Ricoh group. With this lease in Japan, the group occupies more than 860,000 square feet (80,000 square meters) with ProLogis in three continents across the globe.

"We are very pleased to announce this transaction with Ricoh Logistics," said Mike Yamada, president of Japan for ProLogis. "The lease represents ProLogis' unique ability to serve our customers across three continents, offering premium locations and high-quality, sustainable distribution space. We look forward to serving Ricoh Logistics' distribution space needs in Nagoya."

ProLogis Parc Kitanagoya is a four-story, multi-tenant facility totaling approximately 460,000 square feet (42,700 square meters). The building is currently under construction, and is expected to be completed in July 2009. The park features excellent highway access, with its proximity to Route 22, Meishin Expressway, Ichinomiya I.C. and Higashi-Meihan Expressway via Kusunoki Junction. The facility also is a 20-minute walk from the Nishiharu Station, attracting a substantial workforce that travels via public transportation systems.

"We have seen steady interest in our properties throughout Japan and consider the fact that we have filled approximately a quarter of this facility before its completion this summer to be a barometer of the market's relative health," added Yamada.

ProLogis is one of the largest providers of distribution space in Japan with approximately 8.2 million square feet (761,500 square meters) completed and under development, as well as 98 acres (390,000 square meters) of land available for future endeavors. Major ProLogis customers in Japan include Yamato Logistics, Konoike Transport, Costco, Daikin Industries, Sanyo Electric Logistics and Kintetsu World Express.

*About ProLogis*

ProLogis is a leading global provider of distribution facilities, with more than 475 million square feet of industrial space (44 million square meters) in markets across North America, Europe and Asia. The company leases its industrial facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. For additional information about the company, go to <http://www.prologis.com>.

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