

August 10, 2009



# ProLogis Closes on euro 280 Million of Financings for European Funds

## **- euro 154 Million of New Financings for ProLogis European Properties Fund II and euro 126 Million Extension for ProLogis European Properties Fund -**

DENVER, Aug. 10 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has completed three financings totaling euro 280 million with two German banks, Deutsche Pfandbriefbank AG (formerly Hypo Real Estate) and a new lender for ProLogis.

Two of the loans, totaling euro 154 million, are secured on a portfolio of 23 properties in Germany owned by ProLogis European Properties Fund II. The first of these is a euro 110 million loan with an interest rate of 4.44 percent, 55 percent loan-to-value and July 2012 maturity. The remaining euro 44 million loan has an interest rate of 4.45 percent, 66 percent loan-to-value and June 2013 maturity.

In addition, the company closed on a euro 126 million secured loan on behalf of ProLogis European Properties Fund (Euronext: PEPR). The loan is a three-year extension of a secured bank loan originally due to mature in March 2010 and has a fixed interest rate of 5.24 percent with an initial loan-to-value of 55 percent. The loan has been reduced from euro 151 million to euro 126 million and remains secured on a portfolio of 24 Central European properties.

"These secured financings continue the positive momentum achieved in addressing our property fund financing requirements," said William E. Sullivan, chief financial officer. "We are pleased to expand our relationship with Deutsche Pfandbriefbank and to add a new lender to our sources of debt financing. These transactions demonstrate our continued ability to access the capital markets and the attractiveness of our global portfolio."

### *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 [www.prologis.com](http://www.prologis.com).

### *About Deutsche Pfandbriefbank AG:*

Deutsche Pfandbriefbank AG, with registered offices in Munich, is the strategic core bank of

HRE Group. The bank combines the Group's strategic assets and new business from both the real estate and public finance business segments. In real estate finance the bank's services are targeted mainly at professional real estate providers and SME customers. The regional emphasis is on Germany and other selected European countries. The core re-financing vehicle of the company is the Pfandbrief. In public sector finance the focus is also on Pfandbrief-eligible business. The bank is concentrating on the European core markets.

Deutsche Pfandbriefbank AG was formed in June 2009 as a result of the merger of DEPFA Deutsche Pfandbriefbank AG and Hypo Real Estate Bank AG.

SOURCE ProLogis