

September 22, 2009



ProLogis Closes Two Financings for ProLogis European Properties Fund II

- Proceeds Used to Pay Down Warehouse Line -

DENVER, Sept. 22 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has completed two financings, for a total of approximately euro 133 million, on behalf of ProLogis European Properties Fund II (PEPF II). Proceeds from the financings were used to pay down PEPF II's warehouse line of credit.

A European mortgage lender provided a five-year loan with a 50 percent loan-to-value that is secured by a portfolio of 14 assets in Germany and the UK. The loan consists of two tranches. The first is euro 25.4 million with a 4.431 percent fixed interest rate. The second is 66.6 million pounds Sterling with a 5.03 percent fixed interest rate. This loan represents one of the largest secured, cross-border transactions done in the European debt market this year.

Additionally, an insurance company completed a 31.1 million pounds Sterling loan secured by a single UK asset. This loan has a 10-year term, a 6.17 percent fixed interest rate and a loan-to-value of 62 percent.

"These financings show the improvement we are seeing in the secured debt market in Europe," said William E. Sullivan, ProLogis' chief financial officer. "While still challenging, ProLogis' attractive assets make it possible to raise debt at reasonable prices."

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.

SOURCE ProLogis