

November 3, 2009



# **PLD International Finance LLC Announces Fixed Price Cash Tender Offer to Holders of Any and All of Its Outstanding 4.375 Percent Notes Due in April 2011 and Guaranteed by ProLogis (the 'Notes')**

**ISIN: XS0188947690**

**Common Code: 018894769**

LUXEMBOURG, Nov. 3 /PRNewswire-FirstCall/ -- PLD International Finance LLC (the "*Issuer*"), a wholly owned indirect subsidiary of ProLogis (NYSE: PLD), today announced the commencement of a cash tender offer for any and all of the Notes. There is currently euro 252,350,000 aggregate principal amount of the Notes outstanding. The Offer is made to holders of the Notes on the terms of and subject to the conditions set forth in the Offer to Purchase dated 3 November 2009.

The amount payable for each euro 50,000 in principal amount of Notes validly tendered and accepted by the Issuer will be euro 50,500, plus accrued and unpaid interest on the Notes from the last interest payment date to but excluding the date of payment of the purchase price on those Notes that are accepted for purchase by the Issuer pursuant to the Offer. The Settlement Date is expected to be 16 November 2009 (subject to the right of the Issuer to extend, re-open, amend and/or terminate the Offer).

The Offer will expire at 5.00 p.m. (CET) on 12 November 2009, unless extended or earlier terminated as provided in the Offer to Purchase (such date, as extended or earlier terminated, the "*Expiration Date*"). Holders of the Notes who wish to participate in the Offer must validly tender, and not validly withdraw, their Notes on or prior to the Expiration Date. Tenders of the Notes may be withdrawn at any time prior to 5.00 p.m. (CET) on the Expiration Date, but not thereafter.

Subject to applicable law and as provided in the Offer to Purchase, the Issuer may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate the Offer at any time. The Issuer's obligation to accept for purchase and to pay for Notes validly tendered and not validly withdrawn pursuant to the Offer is conditional upon satisfaction of certain conditions described in the Offer to Purchase (which the Issuer may, in its sole discretion, waive at any time).

The Issuer has engaged Deutsche Bank AG, London Branch to act as the sole Dealer Manager for the Offer, and Lucid Issuer Services Limited as Tender Agent. Holders of the

Notes should address questions and requests for assistance in connection with the Offer to Deutsche Bank AG, London Branch, attn: Liability Management Group, tel: +44 (0) 20 7545 8011, e-mail: [liability.management@db.com](mailto:liability.management@db.com). Holders of the Notes should address questions and requests for assistance in connection with the delivery of valid electronic tender and blocking instructions to Lucid Issuer Services Limited, attn: Sunjeeve Patel/Yves Theis, tel: +44 (0) 20 7704 0880, fax: +44 (0) 20 7067 9098, e-mail: [prologis@lucid-is.com](mailto:prologis@lucid-is.com).

*This press release is for informational purposes only and neither this press release nor the Offer to Purchase constitutes an offer to buy or a solicitation of an offer to sell any Notes. The solicitation to sell or buy the Notes is only being made to holders of the Notes pursuant to the restrictions contained in, and the terms and conditions of, the Offer to Purchase. The Offer is not being made in any jurisdiction in which such offer or solicitation is unlawful. The Offer, the distribution of the Offer to Purchase and any other materials in relation to the Offer (including this press release) in certain jurisdictions may be restricted by law and are subject to the "Offer and Distribution Restrictions" of the Offer to Purchase. None of the Issuer, the Guarantor, the Dealer Manager or the Tender Agent makes any recommendation as to whether holders of Notes should tender Notes for purchase by the Issuer.*

#### *About PLD International Finance LLC and ProLogis*

*PLD International Finance LLC is a wholly owned, indirect subsidiary of ProLogis and its activities include the incorporation of, the participation in and the financing of companies and the lending of funds to group companies and borrowing funds from third parties and from ProLogis.*

*ProLogis is a U.S. real estate investment trust organised under the laws of the State of Maryland and is a leading global provider of industrial distribution facilities, with operations in 18 countries across North America, Europe and Asia. At September 30, 2009, ProLogis had more than 475 million square feet of industrial space (44 million square meters) serving 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).*

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