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ProLogis Leases 269,000 Square Feet in Japan

- ProLogis Parc Ichikawa I Now 90 Percent Leased -

TOKYO, May 5 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has signed a new lease for 269,000 square feet (25,000 square meters) of previously unleased space during the second quarter to Rakuten Inc., the largest internet shopping mall and related internet service company in Japan.

Rakuten will occupy the space at ProLogis Parc Ichikawa I, a distribution facility in Ichikawa City, near Tokyo. The facility will become Rakuten's first distribution hub in the country.

"Rakuten's business is experiencing rapid growth in Japan, and with more than 62 million members for its internet shopping mall, the company had a great need for distribution space near Tokyo," said Mike Yamada, ProLogis president in Japan. "We are pleased to have been selected for this transaction, and we are continuing to discuss additional ways we can meet Rakuten's future distribution facility requirements."

ProLogis Parc Ichikawa I is a five-story, 1.3-million-square-foot (125,200-square-meter) distribution facility. Strategically located along Wangan expressway and Route 357, a highway connection to major roadways throughout the region, ProLogis Parc Ichikawa I supports distribution to the greater Tokyo and greater Chiba regions. Sustainable features include a precast-concrete seismic isolation system, a rainwater recycling system and solar-powered outdoor lighting.

Additional customers at ProLogis Parc Ichikawa I include Costco, Office Depot, Food Service Network Co., Ltd., United Foods Co., Ltd., Trancom Co., Ltd. and Yomiuri Information Service, Inc.

ProLogis the leading provider of distribution space in Japan with approximately 10.7 million square feet (997,000 square meters) completed and under development, as well as 63 acres (25.5 hectares) of land available for future development. Major ProLogis customers in Japan include Kirin Logistics, Caterpillar Logistics Services, Inc., Tomy Company, 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 4,400 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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