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ProLogis Closes Two Financings for ProLogis European Properties Fund II Totaling Over Euro 124 Million

DENVER, July 13 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today that it has completed two financings, totaling euro 124.3 million for ProLogis European Properties Fund II ("Fund"). These loans expanded ProLogis' relationship with two well-known European lenders and have a blended fixed-rate coupon of 4.26 percent. The proceeds were used to repay the Fund's line of credit in full.

The first loan was for euro 75 million and has a three-year term. It is secured by 14 distribution facilities located in Poland and has an initial loan-to-value of 60 percent. The lender is Eurohypo AG, an existing lender in both of ProLogis' European funds.

The second loan was for euro 49.3 million and is an interest-only loan. The five-year financing is secured by five distribution facilities in Belgium and The Netherlands and has an initial loan-to-value of 60 percent. The loan is with ING, also an existing lender in both of ProLogis' European funds.

"ProLogis' fund portfolio performance continues to benefit from the ongoing optimization of supply chains in Europe and the limited availability of modern, efficient industrial space," said Christian Nickels-Teske, head of treasury for ProLogis in Europe. "These market fundamentals and the high quality of our distribution facilities give our lenders additional confidence in their value as security for these types of loans."

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 www.prologis.com.

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