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ProLogis Provides 645,000 Square Feet of Distribution Space to Walgreens in Pennsylvania

-- Company to Lease 510,000 Square Feet and Develop a 135,000-Square-Foot Building Expansion for the Nation's Largest Drugstore Retailer --

ALLENTOWN, Pa., Nov. 11, 2010 /PRNewswire/ -- ProLogis (NYSE: PLD), the leading global provider of distribution facilities, announced today it signed a fourth-quarter lease agreement for 510,000 square feet of previously unleased space and a 135,000-square-foot build-to-suit expansion in Pennsylvania with Walgreens, the nation's largest drugstore chain.

Walgreens will occupy a total of 645,000 square feet at ProLogis Park 33 Building One in Easton, Pennsylvania. The company will move into the existing, 510,000-square-foot space during the fourth quarter of 2010, and will expand into the additional 135,000-square-foot space in the spring of 2011, upon development completion.

"We are excited to enter into a business relationship with Walgreens, a new customer for ProLogis," said Larry Harmsen, ProLogis president of the United States and Canada. "Not only do we expect to meet Walgreens distribution needs prior to the busy 2011 holiday season, but this transaction enables us to lease a large amount of our development portfolio, bringing the building to 100 percent leased while monetizing the remaining land at the site."

ProLogis Park 33 is located approximately six miles north of Interstate 78, off Highway 33. Upon completion of the Walgreens expansion, the distribution park will comprise two facilities totaling approximately 1.9 million square feet and is now fully leased. BMW occupies 870,000 square feet in Building Two at ProLogis Park 33 – ProLogis completed the build-to-suit facility for BMW in December of 2008 – while B&G Foods occupies 420,000 square feet in Building One.

ProLogis is the leading provider of distribution space in Pennsylvania with a 22.2-million-square-foot portfolio. Additional ProLogis customers in the market include Home Depot, Kraft Foods, Kuehne + Nagel, OHL Logistics, Pepsi-Cola, Sears, Unilever and UPS.

About ProLogis

ProLogis is the 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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