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ProLogis Confirms Ongoing Discussions Regarding Strategic Combination With AMB

DENVER, Jan. 26, 2011 /PRNewswire/ -- ProLogis (NYSE: PLD) today announced that it and AMB Property Corporation (NYSE: AMB) are in discussions regarding a potential merger of equals, in which the two companies would combine in an all-stock, at-market transaction, based upon the unaffected trading prices of the two companies' stock prior to media reports of a possible merger. There can be no assurance that any discussions regarding a merger will result in a definitive agreement for such a transaction or the timing of such agreement or any transaction. ProLogis and AMB have issued press releases in response to media reports and intend to make no further comment regarding their discussions or negotiations unless and until a definitive agreement is reached or discussions are terminated.

About ProLogis

ProLogis is the leading global provider of distribution facilities, with more than 435 million square feet of industrial space owned and managed (40 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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