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ProLogis Research Group Releases New Report on Obsolescence in Europe's Distribution Markets

DENVER, March 17, 2011 /PRNewswire/ -- ProLogis (NYSE: PLD), the leading global provider of distribution facilities, announced today the release of a new research report, titled "Obsolescence in Continental Europe's Logistics Property Sector."

The report observes that Europe's prime distribution warehouse markets are becoming increasingly cluttered with obsolescent properties, many of which are situated in strategic locations near ports, airports and motorway intersections. While analyzing the cause for different types of obsolescence, the report also suggests the potential impact obsolescence has on the property distribution market throughout continental Europe.

"As properties lose their adaptability, whether through a change in building code, rent indexation, oversupply, weak market conditions or even all four conditions, they risk dropping out of the competitive supply and falling into obsolescence," commented Lisa Graham, vice president of European research for the ProLogis Research Group. "The current combination of oversupply and weak demand has provided tenants with the opportunity to choose. And it is this choice that distinguishes competitive properties from non-competitive properties."

For a copy of the report, please visit:

<http://ir.prologis.com/research/EUObsolescenceWinter2011.cfm>.

The ProLogis Research Group monitors, analyzes and reports on key trends and dynamics in both real estate and supply chain management, drawing from industry data and primary research conducted by company analysts and a network of affiliated academics and other professionals. Past reports have focused on global supply chain dynamics, internet retailing, RFID technology, offshore outsourcing and other related topics. For more, please visit <http://ir.prologis.com/research.cfm>.

About ProLogis

ProLogis is the leading global provider of distribution facilities, with more than 435 million square feet (40 million square meters) of industrial space owned and managed in markets across North America, Europe and Asia. The company leases its industrial facilities to more than 3,800 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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