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ProLogis Announces 4.0 Million Square Feet of Fourth Quarter Global Development Portfolio Leasing Activity

- Global Static Development Portfolio Now 68.2 Percent Leased -

DENVER, Jan. 12 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today that its static global development portfolio was 68.2 percent leased as of year-end 2009.

"Roughly one year ago, we set a goal to achieve a leased percentage of 60 - 70 percent by year-end 2009 for our development portfolio properties in place as of the end of 2008, or what we have called our static portfolio," said Walt Rakowich, chief executive officer. "We are pleased to have reached the upper end of that goal and are encouraged by continued leasing activity and customer demand. At a time when little development is coming online, ProLogis' best-in-class development inventory provides immediate solutions for our customers' distribution space needs."

ProLogis signed 56 leases in its static development portfolio during the fourth quarter, which increased leased space in this portfolio by approximately 4.0 million square feet (372,000 square meters) in locations worldwide.

Recent development portfolio leasing transactions included:

- Asia: A new, 381,000-square-foot (35,400-square-meter) lease agreement in Japan with Hitachi Transport System, Ltd., a leading third-party logistics provider. Hitachi Transport System will operate the space on behalf of its customer at ProLogis' newly developed facility in the Tokyo market. New development leases in Asia during the fourth quarter totaled 1,130,000 square feet (105,000 square meters).
- Europe: A new, 237,000-square-foot (22,000-square-meter) lease agreement in the United Kingdom with Biffa, a leading integrated waste management business. Biffa will occupy the space in Building Three at ProLogis Park Midpoint, located in the West Midlands, and will use it as a materials recycling facility for non-hazardous recyclable materials. New development leases in Europe during the fourth quarter totaled 1,937,000 square feet (180,000 square meters).
- North America: A new, 255,000-square-foot (23,700-square-meter) lease agreement signed in Atlanta with Viega LLC, a manufacturer of plumbing, heating, gas and potable water products. Occupying space at ProLogis Park Greenwood, the customer will use the space as a new distribution hub to serve its customers in the southeastern United States. New development leases in North America during the fourth quarter totaled 877,300 square feet (81,500 square meters).

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 4,500 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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