October 19, 2009

ProLogis Leases 188,000 Square Feet of its Development Portfolio to Two Customers Near Tokyo

- Two Global Customers, Including Cat Logistics, Expand Presence With ProLogis -

TOKYO, Oct. 19 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has leased 188,000 square feet (17,500 square meters) during the third quarter to two customers in Japan.

Caterpillar Logistics Services, Inc. (Cat Logistics), the logistics arm of Caterpillar, the world's largest maker of construction and mining equipment, diesel and natural gas engines and industrial gas turbines, will occupy 95,000 square feet (8,800 square meters) at ProLogis Parc Narita III, near Tokyo. This is Caterpillar's first lease with ProLogis in Japan; the customer now leases with ProLogis in multiple locations across the United States, Europe and Asia.

In addition, a global supplier of office products and services has leased 93,000 square feet (8,600 square meters) of distribution space at ProLogis Parc Ichikawa I, a distribution facility in Ichikawa City, near Tokyo. This is the sixth lease agreement between ProLogis and the customer, which now occupies approximately 1.2 million square feet (107,000 square meters) of ProLogis distribution space in the United States, Mexico and Japan.

"ProLogis continues to demonstrate the ability to serve its customers on multiple continents because of its geographically diverse portfolio," said Mike Yamada, ProLogis president of Japan. "We are very pleased to welcome both companies to our portfolio in Japan."

ProLogis Parc Narita III is located in the town of Shibayama, Chiba Prefecture. Comprising 570,000 square feet (53,000 square meters), the newly developed distribution facility is approximately 40 miles (64 kilometers) northeast of Tokyo and is adjacent to the Narita International Airport. Sustainable features at the facility include a solar-powered outdoor lighting system and a state-of-the-art, pre-cast concrete seismic isolation system.

Completed in November 2008, ProLogis Parc Ichikawa I is a five-story, 1.3-million-square-foot (125,200-square-meter) distribution facility. Strategically located along Wangan expressway and Route 357, a highway connection to major roadways throughout the region, ProLogis Parc Ichikawa I supports distribution to the greater Tokyo and Chiba regions. Sustainable features include a pre-cast concrete seismic isolation system, a rainwater recycling system and solar-powered outdoor lighting.

Yamada added, "Distribution locations in and around Tokyo have continued to attract steady interest from our customers. While the challenging economic environment still plays a large

role in business decisions, many companies continue to look for ways to consolidate distribution networks from inefficient, older facilities into newer, state-of-the-art distribution centers to increase efficiencies. Locating near Tokyo enables customers to easily reach a population of more than 12 million people and provides convenient highway access to all areas of the country."

ProLogis is one of the largest providers of distribution space in Japan with approximately 8.5 million square feet (794,000 square meters) completed and under development, as well as 98 acres (39.7 hectares) of land available for future development. Major ProLogis customers in Japan include Kirin Logistics, Yamato Logistics, Konoike Transport, Costco, Daikin Industries, Sanyo Electric Logistics and Kintetsu World Express.

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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