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# ProLogis Signs Three Build-to-Suit Agreements in Europe

## - Company Will Develop 1.7 Million Square Feet for Three Customers -

DENVER, May 12 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has signed three build-to-suit agreements in Europe, totaling approximately 1.7 million square feet (158,000 square meters). These transactions will be second quarter development starts and represent approximately \$130 million of total expected investment.

"We are making significant progress toward our goal of \$700 to \$800 million of global development starts during 2010 with \$382 million begun this year," said Walt Rakowich, chief executive officer. "Year to date, we also have monetized \$158 million of land, contributing toward the \$350 to \$400 million target we established for this year. We are pleased to once again meet our customers' needs for high-quality, well-located distribution space by utilizing our core competencies of development expertise and a longstanding commitment to customer service."

ProLogis has a proven track record for best-in-class industrial development and the ability to meet its customers' specific industrial development needs throughout North America, Europe and Asia. As of December 31, 2009, the company has developed more than 300 million square feet (27 million square meters) of ProLogis-owned and managed facilities.

### 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 4,400 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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