

February 2, 2007



ProLogis Leases 750,000-Square-Foot Distribution Center in New Jersey to LG Electronics, USA

DENVER, Feb. 2 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has leased more than 750,000 square feet of distribution space in central New Jersey to LG Electronics, USA Inc., the North American subsidiary of the global consumer electronics, appliances and mobile communications company. Terms were not disclosed.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20070202/LAF005>)

Under the agreement announced today, LG Electronics has leased 100 percent of the space at a stand-alone ProLogis warehouse located in South Brunswick, N.J., along Exit 8A of the New Jersey Turnpike. LG plans to use the facility as a primary northeast distribution center for consumer electronics and home appliance products.

"LG evaluated a number of providers before selecting ProLogis for this important project," said Roger Lekberg, vice president of logistics for LG Electronics USA, based in Englewood Cliffs, N.J. "The building offers state-of-the-art design and strong access to transportation infrastructure serving markets throughout the region. We look forward to realizing the benefits of this new facility, which will help support LG's continuing sales growth in the United States."

Paul Loosmann, senior vice president of operations for ProLogis in the northeast, said the LG agreement "significantly expands our relationship with LG, an important customer and a global leader in its industries. As one of the largest single industrial leases in New Jersey over the past year, the transaction highlights the leadership position ProLogis has built in this strategic market."

LG Electronics also leases more than 665,000 square feet from ProLogis in Southern California. The newly leased New Jersey facility is located approximately 35 minutes from the Port of New York/ New Jersey, the second-largest container port in the United States, and is approximately 30 minutes from Newark Liberty International Airport.

ProLogis is one of the largest providers of industrial distribution space in New Jersey, with more than 18.7 million square feet owned, managed or under development as of December 31, 2006. In addition to LG Electronics, other customers in New Jersey include Williams Sonoma, Inc., General Electric Appliance Group, Home Depot, Inc., Berry Plastics Corporation and ConAgra Foods, Inc.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 81 markets across North America, Europe and Asia. The company has \$25.3 billion of assets owned, managed and under development, comprising 406.9 million square feet (37.8 million square meters) in 2,406 properties as of September 30, 2006. ProLogis' customers include manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. Headquartered in Denver, Colorado, ProLogis employs more than 1,200 people worldwide.

SOURCE ProLogis