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ProLogis Announces Membership in Chicago Climate Exchange

- ProLogis Becomes First Real Estate Company To Join CCX -

DENVER, Feb. 5 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has joined the Chicago Climate Exchange (CCX), the world's first and North America's only voluntary, legally binding greenhouse gas emissions reduction, registry and trading program.

Membership in the exchange requires ProLogis to completely offset the "carbon footprint" associated with its business operations in the U.S. In addition, the company can also earn tradable credits when it builds warehouses that reduce energy consumption through new technology and high-quality design.

"We're extremely pleased to be joining CCX as part of our broader corporate commitment to sustainable development," said Jeff Schwartz, ProLogis chief executive officer. "Doing so has already enabled us to improve our overall organizational aptitude in measuring and quantifying carbon output at our business facilities. Going forward, it will also allow us to capture additional value from the investments we are making in energy-efficient distribution centers."

"ProLogis is to be commended for becoming the first real estate company in the world to join CCX," said Richard Sandor, chairman and CEO of the Chicago Climate Exchange. "Like our other member companies, ProLogis is a leader in its sector, and also a leader in the global effort to address the challenge of climate change. We look forward to working with ProLogis to promote better environmental performance at warehouse facilities throughout the U.S."

The Chicago Climate Exchange was founded in 2003 as a voluntary but legally binding system for the registry, reduction and trading of carbon dioxide and five other greenhouse gases. Direct emitters who join the exchange must pledge to lower emissions over time according to pre-set reduction schedules, and can do so either through direct mitigation or through the purchase of carbon credits. Other members can generate such credits through activities that reduce gas emissions such as no-till farming, reforestation and methane capture at landfills. The price of carbon credits at any given point is determined by supply and demand and other standard market forces. CCX is a wholly owned subsidiary of Climate Exchange Plc, a public stock company listed on the AIM market of the London Stock Exchange

Walt Rakowich, president and chief operating officer of ProLogis, noted that sustainable development is an increasingly important issue for the company's customers and for government agencies that regulate development around the world.

"We continue to establish energy-efficient building as a core competency in all of our

regions, and are committed to becoming a world leader in this area," Rakowich said. "Through continuous improvements in design and construction, we can help our customers reduce their energy costs while delivering long-term benefits to the environment."

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. For additional information about the company, go to <http://www.prologis.com>.

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