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ProLogis to Develop New Distribution Center Near Rome

- 323,000-Square-Foot Building Will Be First for ProLogis in Southern Italy -

DENVER, April 10 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it will develop a new, state-of-the-art industrial warehouse in Rome to serve growing demand for distribution space in southern Italy.

The facility, ProLogis' first in the Rome area, will total approximately 323,000 square feet. It will be located on recently acquired land in the city of Anagni along the A1 motorway, the country's primary north-south transit corridor.

"We are very pleased to be expanding into the Rome market," said Ranald Hahn, ProLogis managing director in southern Europe. "Recent public investment in the region's rail, highway and port infrastructure has prompted a significant increase in demand for modern distribution space, largely from consumer-oriented logistics companies looking to efficiently serve markets throughout the southern half of the country. We think the time is right to expand our platform through this new project, which will allow ProLogis to serve the needs of both local and pan-European customers."

ProLogis Park Anagni will be located approximately 32 miles south of Rome's central business district. The site offers easy access to the Rome ringroad, the main highway around the Italian capital, as well as the Leonardo Da Vinci International Airport and the Port of Civitavecchia. ProLogis plans to begin construction of the new facility in the second quarter of 2007, and will market the building to retailers, manufacturers, logistics providers and other companies with large-scale distribution needs in the area.

ProLogis currently operates more than 6.2 million square feet of distribution space in Italy, concentrated around the markets of Milan, Bologna, Padua and Turin. Major customers in Italy include Ceva Logistics (TNT), NYK, Geodis, ND Logistics and Indesit Group.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 80 markets across North America, Europe and Asia. The company has \$26.7 billion of assets owned, managed and under development, comprising 422 million square feet (39.2 million square meters) in 2,466 properties as of December 31, 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 1,250 people worldwide.

