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ProLogis Pre-Leases 290,000 Square Feet of Distribution Space to Oakley, Inc. in Southern California

DENVER, May 7 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has pre-leased approximately 290,000 square feet of distribution space in southern California to Oakley, Inc. (NYSE: OO), a worldwide leader in performance optics including premium sunglasses, goggles and prescription eyewear.

Oakley's new distribution facility will be located at Crossroads Business Park, a master-planned park ProLogis is developing in the city of Ontario in the heart of the Inland Empire, one of the nation's most vibrant distribution markets. The facility is targeted for completion in the first half of 2007.

"We're pleased to be working with ProLogis to expand our worldwide distribution network," said Chris Veit, director of operations, Oakley, Inc. "Given our current strategic initiatives and anticipated growth, we expect that this expansion, which is a combination of new space and a reconfiguration of existing space, will help us maximize our distribution operations."

"The Inland Empire continues to serve as a primary logistics hub for leading companies with regional and national distribution requirements," said Pat Cavanagh, ProLogis senior vice president and regional director of capital deployment. "ProLogis is fortunate to have established a market-leading portfolio of land and industrial buildings throughout the area, as well as strong customer relationships with occupiers from a wide array of industries. We look forward to completing our new facility for Oakley in Ontario."

Crossroads Business Park is located at the intersection of Interstates 10 and 15 in the western Inland Empire, near the Ontario International Airport. The park currently comprises eight buildings totaling 2.4 million square feet of space; ProLogis has more than 70 acres of land available to develop another three distribution facilities for an additional 1.74 million square feet.

ProLogis is the largest owner of industrial distribution space in the Inland Empire, with 73 facilities totaling more than 27 million square feet operational or under development. Customers in the region include APL Logistics, Ashley Furniture, Big Lots, Black & Decker, Broyhill Furniture, Burlington Coat Factory, CKE Restaurants, Clorox, Exel Logistics, Gillette, Ford Motor Co., LG Electronics, Skechers, Simpson Manufacturing, Solo Cup, Unilever, Volkswagen, and Wal-Mart.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with

operations in 103 markets across North America, Europe and Asia. The company has \$28.6 billion of assets owned, managed and under development, comprising 436.9 million square feet (40.6 million square meters) in 2,525 properties as of March 31, 2007. 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 1,300 people worldwide. For additional information about the company, go to www.prologis.com.

About Oakley, Inc.

Headquartered in Southern California, Oakley's optics brand portfolio includes Dragon, Eye Safety Systems, Fox Racing, Mosley Tribes, Oliver Peoples, and Paul Smith Spectacles. In addition to its worldwide wholesale business, the company operates retail locations including Oakley Stores, The Optical Shop of Aspen, and Sunglass Icon, the second largest sunglass specialty chain in the United States. The company also offers a wide selection of Oakley-branded apparel, footwear, watches and accessories. Additional information is available at www.oakley.com.

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