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## **Logistics Provider LOEWE Pre-Leases 231,000 Square Feet From ProLogis in Western Germany**

AMSTERDAM, July 19 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has pre-leased approximately 231,000 square feet (21,500 square meters) at a distribution center under construction in western Germany to LOEWE Logistik & Service GmbH & Co., a German third-party logistics provider.

The warehouse is being built in Germany's North Rhine-Westphalia region, approximately 150 kilometers northwest of Cologne. LOEWE, which specializes in the distribution of promotional merchandise for German companies, will consolidate operations currently housed at three existing sites into the new ProLogis facility. The building will also serve as LOEWE's new corporate headquarters.

"We're very pleased to announce this new lease agreement, our first with LOEWE," said Christian Bischoff, ProLogis senior vice president and regional director for northern Europe. "Industrial build-to-suits are a source of significant opportunity in Germany for developers who can react quickly to new customer requirements and who maintain strong relationships within key vertical segments of the market. We look forward to delivering a state-of-the-art building to LOEWE and to serving as facilities provider at their new location."

The new facility is part of a planned two-building ProLogis industrial park in the city of Herford. The park will be called ProLogis Park OWL (for "Ostwestfalen-Lippe," the name of the surrounding area) and can accommodate 414,000 square feet (38,500 square meters) at full buildout. The park offers direct access to the A2 motorway, one of Germany's primary east-west transportation corridors.

Completion of the LOEWE facility is expected in the first half of 2008. ProLogis plans to market additional space at the site to manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. "The region surrounding the park site is experiencing robust economic growth," said Olaf Berger, ProLogis vice president. "Having inventory in place at this location will enable us to capture additional opportunities as they materialize, and significantly enhance our overall German property portfolio."

ProLogis is one of the largest providers of distribution space in Germany, with more than 6 million square feet owned, managed or under development, as of March 31, 2007. In addition to LOEWE, customers in Germany include Deutsche Post Group, GEFCO, Geodis, Kuehne + Nagel, Meyer & Meyer, NYK Logistics and Schenker.

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 <http://www.prologis.com>.

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