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ProLogis Named Industrial Developer of the Year in United Kingdom

- Company Also Recognized by Property Week at Annual IAS Awards Ceremony in London -

BIRMINGHAM, England, Nov. 1 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has been named the United Kingdom's "Industrial Developer of the Year" for 2007 by the Estates Gazette, one of the UK's leading real estate publications.

The award was presented to ProLogis during the annual Estates Gazette Awards ceremony at the Grosvenor House Hotel in London. This is the second time ProLogis has received this prestigious award; the company was also named "Industrial Developer of the Year" at the event in 2005.

"We're extremely pleased to once again be named the UK's top industrial developer," said Alan Curtis, managing director for ProLogis in the UK. "ProLogis has strengthened its position as the UK market leader by expanding its platform in all major markets and adding more than two million square feet of high quality product since June of last year. We look forward to the continued growth of our portfolio, and to providing excellent customer service and delivering the highest quality, environmentally-friendly distribution facilities to our customers in this region."

The Industrial Developer of the Year Award is the result of a sector-wide customer nomination process that is based on their recognition of the accomplishments of the development company over the past 12 months. The winner is subsequently chosen from the nominations following an online vote through the Estates Gazette website.

Also today, ProLogis announced that it has received four industry awards from Property Week, in association with the Industrial Agents Society, during the annual IAS Awards ceremony at the Hilton Hotel in London.

The awards, which recognize development achievements in the UK, include "Investment Deal of the Year" for its acquisition of Parkridge; "Lease Deal of the Year" for leasing 532,000 square feet to AS Watson at ProLogis Park Dunstable; "Sustainable Achievement -- the Green Award" for its environmentally-friendly build-to-suit development for Sainsbury's at ProLogis Park Pineham; and, "Large Unit Developer of the Year."

Curtis added that the IAS awards are widely considered a benchmark for real estate developers operating in the UK. "We're extremely pleased to receive such sweeping recognition, which ultimately underscores our ability to deliver the highest quality product to our customers in key markets throughout the region."

ProLogis is the United Kingdom's largest provider of industrial distribution facilities, with approximately 17.38 million square feet (1.61 million square meters) of industrial space owned, managed and under development, as of September 30, 2007. Current ProLogis' customers in the region include ASOS.com, Bosch-Siemens, The Co-operative Group, GEFCO, Honda Logistics, John Lewis, Pirelli, Screwfix, Superdrug and Tesco.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 20 countries across North America, Europe and Asia. The company has \$34.4 billion of assets owned, managed and under development, comprising 483.0 million square feet (44.9 million square meters) in 2,669 properties as of September 30, 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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