

February 19, 2008



ProLogis Leases 295,000 Square Feet of Warehouse Space to Unilever in Hungary

BUDAPEST, Hungary, Feb. 19 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has leased 295,000 square feet (27,500 square meters) of warehouse space in Budapest, Hungary, to Unilever, one of the world's leading manufacturers of food and personal care products.

Unilever will occupy a recently completed building at ProLogis Harbor Park, a 1.4 million-square-foot (132,000-square-meter) rail-served distribution park located 12 kilometers southwest of downtown Budapest. Unilever is expanding its regional operations, and will use the space to serve its network of retail customers throughout Hungary, Slovenia and Croatia.

Unilever is a multi-continent customer, leasing more than 5.5 million square feet from ProLogis at locations across North America, Europe and Asia.

"We are very pleased to announce this new agreement with Unilever," said Michael de Jong-Douglas, managing director for ProLogis in central and eastern Europe. "This transaction demonstrates the strong demand we're seeing for modern facilities in Hungary, a country that has evolved into a strategically advantageous location for bulk distribution on account of its large population base, extensive intermodal network and convenient regional access. We look forward to working with Unilever at their new location and to further extending our market-leading position in Hungary."

"Efficient, timely distribution of products to our retail customers is of central importance to our business and our ongoing success in the market," said Martin Whitcombe, European customer logistics director for Unilever. "We have turned to ProLogis to fulfill our distribution space requirements around the world because of their ability to deliver high quality facilities in the right locations and their ongoing focus on service and customer care. We look forward to occupying our new distribution center in Budapest and realizing the benefits it will bring to our overall logistics operations in central and eastern Europe."

ProLogis currently owns and manages five parks in the greater Budapest area comprising more than 3.2 million square feet (301,000 square meters), and one park near the Austria-Slovakia border, ProLogis Park Hegyeshalom, comprising more than 246,000 square feet (22,900 square meters). ProLogis Harbor Park, which currently contains 11 high-quality distribution facilities, is located near the M6, a new motorway running along the Danube River connecting Budapest to Croatia. The park is rail served by the national railway company (MAV) and is 20 minutes from the Budapest international airport.

Unilever is a global company, employing more than 179,000 people in 100 countries and owning more than 400 brands spanning 14 categories of home, personal care and foods products. In 2006, worldwide turnover totaled 39.6 billion euro. Unilever occupies

approximately 20 million square feet of warehousing space across Europe.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 118 markets across North America, Europe and Asia. The company has \$36.3 billion of assets owned, managed and under development, comprising 508.8 million square feet (47.3 million square meters) in 2,766 properties as of December 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 1,500 people worldwide. For additional information about the company, go to <http://www.prologis.com>.

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