

June 25, 2008



ProLogis Developing its First Distribution Facilities in Austria

VIENNA, Austria, June 25 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it is developing its first distribution facilities in Austria.

The company has started construction on the first of two planned distribution centers that will comprise ProLogis Park Himberg, a new industrial park located just outside the capital city of Vienna, in close proximity to the S1 highway and other major roads comprising Austria's north-south and east-west transportation corridors. ProLogis expects to complete the 352,000-square-foot (32,700 square meters) facility in early 2009.

"Our recent entry into Austria is part of our global strategy to provide our customers with exceptional distribution services and space that meets their expansion and reconfiguration needs," said Christian Bischoff, managing director of ProLogis in northern Europe. "We have been investigating the country's property markets for over a year and have noted a growing trend among Austrian companies to outsource their logistics requirements as foreign trade continues to grow. Historically, these companies have owned their logistics facilities, resulting in an extremely low inventory of available-for-lease distribution space. We are pleased to be developing our initial distribution park in Vienna, which will support the growing demand for modern warehouse space we are seeing from the region's manufacturers, retailers and third-party logistics providers."

Vienna is the largest city in Austria with more than 2.2 million people. Located along the Danube River, a major pan-European trade route, its well-established transportation network includes the country's largest inner harbor, a major international airport, three Autobahns and one of the best railway systems in Europe. In addition, more than 300 international corporations have established their central and eastern European headquarters in Vienna, including ProLogis' global customers DHL, Schenker, Kuehne + Nagel, Volvo and Hewlett Packard.

"We believe there is substantial opportunity for ProLogis to develop a market-leading platform in Austria," said Manfred Jenschke, market officer of southeast Germany for ProLogis. "Initially, we plan to focus our development efforts in the Vienna market, which offers a strong economic base, strategic geographical position and a highly qualified workforce. This will be followed by Graz and Linz, two emerging trade hubs with unmatched access to the northern and southern regions of Europe. Already, we are experiencing interest and look forward to working with our customers at our new park."

ProLogis is the largest provider of distribution facilities in Europe, with more than 119 million square feet (11 million square meters) owned, operated or under development, valued at over \$11 billion.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 121 markets across North America, Europe and Asia. The company has \$38.8 billion of assets owned, managed and under development, comprising 526.3 million square feet (48.9 million square meters) in 2,817 properties as of March 31, 2008. 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 over 1,500 people worldwide. For additional information about the company, go to <http://www.prologis.com>.

SOURCE ProLogis