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ProLogis Announces Continued Leasing Activity in Los Angeles

- Company Leases a Total of Approximately 215,000 Square Feet to Two Customers: Expeditors International and Paramount Can -

LOS ANGELES, July 1 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has leased a total of approximately 215,000 square feet to two customers in the greater Los Angeles metropolitan area.

Expeditors International (EI), a third-party logistics provider, has leased approximately 119,000 square feet of distribution space at South Bay Distribution Center, located at the intersection of Interstate 405 and Interstate 710. This is the company's 4th lease agreement with ProLogis; it now occupies approximately 450,000 square feet of distribution space in California, Florida, Texas and Mexico.

Paramount Can, a merchant wholesaler of metal, plastic and corrugated industrial packaging products, has leased 96,000 square feet at Mid Counties Industrial Center, located near the intersection of Interstate 5 and Highway 91. To increase supply chain efficiencies, the company is consolidating two separate distribution centers and will use this facility to assemble and distribute packaging materials to its customers located across the Western United States. This facility will also be used by Paramount Can's sister company, Paramount Global Services, Inc., a logistics and supply chain management company. With over 100 years of combined experience in the freight and logistics industries, Paramount Global offers ocean and airfreight, brokerage, customs clearance and warehousing & distribution services throughout the world.

"The Los Angeles Basin has remained a strong distribution market due to its proximity to the Los Angeles Seaport, its excellent highway infrastructure and strategic access to a large portion of the Western United States population," said Patrick Maloney, first vice president and market officer for ProLogis in Los Angeles. "We are very pleased to have been selected by EI and Paramount Can as their distribution space provider in this market. Both are strong companies with a detailed focus on their supply chain networks and we are excited to serve their needs at these locations."

ProLogis is the largest owner of industrial distribution space in Southern California, with approximately 45 million square feet in 180 facilities owned, managed or under development. Customers in the area include IKEA, FedEx, Home Depot, Circuit City, APL Logistics, Anixter, Inc., Ashley Furniture, Big Lots, Black & Decker, Clorox, Exel Logistics, Gillette, Ford Motor Co., LG Electronics, Skechers, Solo Cup, Unilever and Volkswagen.

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>.

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