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ProLogis Leases 252,000 Square Feet to Schenker in Central France

PARIS, July 21 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it has leased 252,000 square feet (23,400 square meters) of modern distribution space in central France to Schenker S.A., a French subsidiary of the Schenker Group and a leading provider of third-party logistics services.

The company will occupy 100 percent of a recently completed facility at ProLogis Park Mer, located along the A10 motorway, the main western axis linking Paris to Bordeaux, between the cities of Orleans and Blois. Schenker will operate the space on behalf of Mitsubishi Electric, distributing heating and air conditioning systems to customers throughout France.

"We're extremely pleased to announce this new agreement in France with Schenker, a global company with a reputation for quality of service," said Randal Hahn, managing director for ProLogis in southern Europe. "France is benefiting from the shift among companies to utilize global, third-party logistics providers to lease and operate space on their behalf rather than owning and operating their own warehouses. Our inventory of modern, large-scale industrial parks and strategically-located land holdings will provide us with substantial opportunities to capitalize on this trend."

Schenker currently leases more than 1.95 million square feet (181,000 square meters) from ProLogis at parks located in Asia, Europe and North America.

ProLogis Park Mer currently contains three buildings totaling 753,000 square feet (70,000 square meters) of space. In addition to Schenker, Bridgestone Europe and Continental AG occupy adjacent, 226,000-square-foot (21,000-square-meter) buildings at the park. Both companies use the space to distribute to markets throughout France. At full build-out ProLogis Park Mer will comprise eight distribution facilities totaling 2 million square feet (186,000 square meters).

ProLogis is the largest provider of industrial space in France with more than 25.7 million square feet (2.4 million square meters) owned, managed or under development as of March 31, 2008. Other ProLogis customers in the region include Fagor Brandt, ID Logistics, ND Logistics and Transalliance.

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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