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ProLogis Announces First Photovoltaic Project in Japan

- The One-Megawatt System Furthers ProLogis' Global Commitment to Renewable Energy -

TOKYO, Nov. 19 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it will install its first photovoltaic (PV) system in Japan.

ProLogis will install a one-megawatt (MW) PV system at ProLogis Parc Zama I, a five-story distribution facility totaling more than 1.2 million square feet (113,000 square meters). The park is located in the city of Zama, a logistics hub in Japan's Kanagawa Prefecture. The PV system is expected to be completed in the second quarter of 2009.

"We are thrilled to announce our first solar installation in Japan, leading the way for future projects in the country," said Robert Watson, ProLogis' chief sustainability officer. "ProLogis is committed to implementing enough renewable energy systems to obtain a combined generation capacity of over 25 million kilowatt hours (kWh) per year by 2010; this project will certainly help us achieve that goal."

Once operating, the PV system is estimated to generate approximately 1,000,000 kilowatt hours per year, enough electricity to power the entire lighting of the common area and warehouse space as well as half of the air conditioning in the office areas.

In support of the installation, the Agency for Natural Resources and Energy, an affiliated agency of Japan's Ministry of Economy, Trade and Industry, has granted a subsidy to offset a portion of the project's cost. The grant is among many other recent government actions in support of growing the use of renewable energy in the country. "We are proud to work with the Agency on this project and we look forward to the potential of installing more renewable energy projects in the future," added Mike Yamada, co-President of ProLogis in Japan.

ProLogis currently has a total of approximately 6.1 MW of PV projects completed or under development worldwide. To date, the company has signed two rooftop leases in the United States totaling more than 800,000 square feet to power two separate PV installations - a 2.4 MW installation with Southern California Edison in Fontana, California and a 1.1 MW installation with Portland General Electric in Portland, Oregon. In Europe, ProLogis has solar installations in France, Spain and Germany. In addition, the company has completed three wind turbine installations, all in Japan, for a total of 68 kilowatts (kW).

ProLogis' Japan portfolio totals 37.1 million square feet (3.5 million square meters) of industrial space owned, managed or under development. Major customers in the country include DHL, Nippon Express, Panasonic Logistics, Askul, Sanyo Electric Logistics, Seiyu/Wal-Mart, Yamato Logistics, FedEx and Nikon.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 136 markets across North America, Europe and Asia. The company has \$40.8 billion of assets owned, managed and under development, comprising 548 million square feet (51 million square meters) in 2,898 properties as of September 30, 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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