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ProLogis Leases 146,000 Square Feet at Recently Completed Distribution Facility Near Tokyo

TOKYO, Dec. 11 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has leased approximately 146,000 square feet (13,600 square meters) at ProLogis Parc Ichikawa I, a recently completed distribution center near Tokyo.

"ProLogis Parc Ichikawa I is a state-of-the-art, class-A, sustainable distribution facility," said Mike Yamada, co-president of ProLogis in Japan. "We are pleased to announce lease activity within weeks of its opening, and have strong interest from additional customers. We expect to have a significant percentage of ProLogis Parc Ichikawa I occupied in the months to come."

Food Service Network, a wholesaler and third-party logistics provider to the food industry, has leased approximately 110,000 square feet (10,200 square meters) at ProLogis Parc Ichikawa I. The company will use the space primarily for distribution of food products to one of the largest convenience-store retailers in Japan.

Additionally, United Foods Co., Ltd., a Japan-based food manufacturer, has leased approximately 36,000 square feet (3,400 square meters) at the park. The company will use the space to distribute its products throughout the Chiba Prefecture and the greater Tokyo area.

The five-story, 1.3-million-square-foot (125,200-square-meter) facility was completed in November of 2008. Strategically located along Wangan expressway and Route 357, a highway connection to major roadways throughout the region, ProLogis Parc Ichikawa I supports distribution to the greater Tokyo and greater Chiba regions. Sustainable features include a precast concrete and seismic isolation system, a rainwater recycling system and solar-powered outdoor lighting.

ProLogis' Japan portfolio totals 38.2 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, Hitachi Transport System, 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 facilities as of September 30, 2008. ProLogis'

customers include manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. For additional information about the company, go to <http://www.prologis.com>.

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