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ProLogis Leases 260,000 Square Feet at ProLogis Parc Ichikawa I

TOKYO, Jan. 15 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has leased approximately 260,000 square feet (24,200 square meters) at ProLogis Parc Ichikawa I, a distribution facility near Tokyo that was completed in November 2008.

"We continue to experience strong interest for distribution space at ProLogis Parc Ichikawa I," said Mike Yamada, co-president of ProLogis in Japan. "The facility is strategically located and offers a host of sustainable features, which is becoming an important competitive advantage in today's market. We welcome our new customers to the park and expect that it will provide value to their distribution networks."

Yomiuri Information Service, Inc., an advertising agency and group company of The Yomiuri Newspaper, the largest daily newspaper distributed in Japan, has leased approximately 168,000 square feet (15,600 square meters) at ProLogis Parc Ichikawa I. The company will use the space for light assembly and distribution of paper advertisements.

Additionally, Trancom Co., Ltd., a Japan-based, third-party logistics provider, has leased approximately 93,000 square feet (8,600 square meters) at the park. The company will use the space to support its customers' distribution needs throughout the Chiba Prefecture and the greater Tokyo area.

ProLogis Parc Ichikawa I is a five-story, 1.3-million-square-foot (125,200-square-meter) distribution facility near Tokyo. 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 seismic isolation system, a rainwater recycling system and solar-powered outdoor lighting.

Additional customers at ProLogis Parc Ichikawa I include Food Service Network, a wholesaler and third-party logistics provider to the food industry, and United Foods Co., Ltd., a Japan-based food manufacturer.

As of September 30, 2008, ProLogis' Japan portfolio totaled 38.2 million square feet (3.5 million square meters) of industrial space. Major customers include DHL, Nippon Express, Panasonic Logistics, Askul, Hitachi Transport System, Seiyu/Wal-Mart, Yamato Logistics, FedEx and Nikon.

On December 23, 2008, ProLogis announced the signing of a binding agreement to sell its operations in China and property fund interests in Japan to affiliates of GIC Real Estate, the real estate investment company of the Government of Singapore Investment Corporation. The transaction is expected to close in January 2009. ProLogis will retain the following

assets in Japan: 4.2 million square feet (390,200 square meters) of facilities completed and currently in lease up, including ProLogis Parc Ichikawa I; 4.2 million square feet (390,200 square meters) of facilities under development; and 64 acres (260,000 square meters) of land.

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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