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ProLogis Leases 423,000 Square Feet in Western Germany to Leading Logistics Services Provider

DUSSELDORF, Germany, Jan. 26 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today that it has leased 423,000 square feet (40,000 square meters) of recently completed distribution space in western Germany to LGI Logistics Group International, a subsidiary of the Willi Betz Group and one of Germany's largest providers of third-party logistics services.

LGI has leased 100 percent of the space in a facility at ProLogis Park Hunxe, a new distribution park located along the A3 highway, an important motorway for freight transport to and from the Benelux, less than 40 kilometers from the Netherlands border. The site also is in the Rhine region, which has long served as an important distribution corridor in Germany. LGI, which has been the exclusive outsourcing provider for Hewlett Packard (HP) in Germany since 1995, will use the space as the primary European distribution center for HP printers.

"Western Germany continues to serve as a strategic location for distribution," said Christian Bischoff, regional director for ProLogis in northern Europe. "Given its modern transportation infrastructure and centralized location, supply chain participants benefit from the region's access to major markets in Germany and the surrounding countries. We are extremely pleased to serve as LGI's facilities provider of choice."

"We selected ProLogis Park Hunxe for its central position in Europe, access to a highly skilled workforce and good connections to inland waterway, rail and highway networks," said Dr. Andreas Bunz, managing director at LGI. "Our new space will enable us to optimize our European supply chain by providing quicker access to our current customer base and reducing transport time from container to warehouse."

Founded in 1995 as a joint venture between Hewlett-Packard Germany and the Willi Betz Group, LGI currently ranks as one of Germany's top logistics contractors. The company has more than 2,000 employees at 33 locations throughout Europe.

ProLogis is the largest provider of industrial space in Germany with approximately 14.6 million square feet (1.36 million square meters). In addition to LGI, other ProLogis customers in Germany include Jack Wolfskin, Volkswagen, Dachser, Rewe and BLG.

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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