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ProLogis to Declare Quarterly Dividend on February 9, 2009

DENVER, Feb. 2 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, today announced that it will declare its first quarter 2009 common stock dividend of \$0.25 per share when it reports fourth quarter and year-end results after market close on Monday, February 9, 2009.

The timing of the dividend declaration has been moved for the first quarter of 2009 as the company is still investigating whether to pay the dividend in cash or a combination of cash and common stock.

In November 2008, ProLogis announced a series of immediate, definitive actions and outlined a strategic plan to reduce debt, de-risk the development pipeline and right-size the company. In its plan, the company identified payment of the dividend in common stock as one of the many levers that may be used to preserve liquidity.

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.

SOURCE ProLogis