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Irving F. Lyons III to Rejoin ProLogis Board

- Real Estate Professional Brings Over 30 Years Experience in the Industrial Sector -

DENVER, Sept. 15 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today the appointment of Irving F. "Bud" Lyons, III to the company's Board of Trustees. Lyons was a member of the ProLogis management team from 1993 until 2004 and served on its board from 1996 until his retirement in May 2006.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20090915/LA75675>)

"We are pleased to welcome Bud back to our board and believe this decision is in keeping with our focus on owning, leasing and managing industrial real estate," ProLogis chief executive officer, Walter C. Rakowich, said. "Over the years, through his various roles with ProLogis, Bud helped develop the customer-centric model that has made ProLogis the provider of choice with our global customers and supported our expansion from a small, regional U.S. company to the pre-eminent global franchise in our sector. Bud's extensive knowledge of industrial real estate, based on his 30 years of direct experience, and intimate familiarity with the company will be invaluable to the board."

Lyons served as ProLogis' chief investment officer (CIO) from 1997 until 2004, as president and CIO from 1999 until 2001 and as managing director from 1993 until 1997. He was a member of the board from his appointment in 1996 until his retirement in 2006. Lyons joined ProLogis after King & Lyons, a San Francisco based industrial real estate development and management company in which he was a principal, was acquired by ProLogis in 1993. He had been the Managing General Partner in that firm since 1979.

"I am very excited to rejoin the ProLogis Board," said Lyons. "As a long-term shareholder and former executive with the company, I have followed the success of the de-leveraging and de-risking initiatives with great interest. I believe the company has the right team in place to leverage its global platform and has positioned itself to capture opportunities that will arise as market conditions stabilize."

Since leaving the board in 2006, Lyons has been managing a private investment firm, Lyons Asset Management. The appointment of Lyons brings the number of independent trustees to 10 out of 11 total Board members.

Lyons, 59, received his Bachelor of Science degree in Industrial Engineering and Operations Research from the University of California, Berkeley and his Masters in Business Administration from Stanford University. He currently serves as chairman of the board for BRE Properties, an apartment real estate investment trust, and serves on the board of

Equinix, Inc., a provider of global data center services. He also serves as a trustee for The University of California at Berkeley Foundation.

About ProLogis

ProLogis is a leading global provider of distribution facilities, with more than 475 million square feet of industrial space (44 million square meters) in markets across North America, Europe and Asia. The company leases its industrial facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. For additional information about the company, go to www.prologis.com.

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