

October 1, 2009



ProLogis Announces Successful Completion of Consent Solicitation

DENVER, Oct. 1 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD) today announced that it has successfully obtained the requisite consents sought pursuant to its solicitation of consents (the "Solicitation") relating to \$2.96 billion outstanding principal amount of its debt securities (the "Securities"). Immediately following the receipt of the requisite consents, ProLogis and the Trustee entered into a Ninth Supplemental Indenture (the "Ninth Supplemental Indenture") giving effect to the proposed amendments described in the solicitation statement dated as of September 21, 2009 (the "Statement"). The Ninth Supplemental Indenture will become operative upon payment of the consent fee, discussed below. The proposed amendments will be binding on all holders of the Securities, including non-consenting holders. For details on the Securities and nature of the consent, please use this link, <http://ir.prologis.com/Commence-Consent-PR.cfm>, to review the related press release dated September 21, 2009, or visit Press Releases at ir.prologis.com.

"By making the covenants consistent, it simplifies compliance and makes the terms of the covenants more transparent to investors," said Bill Sullivan, ProLogis' chief financial officer. "One of our stated objectives has been to improve our financial flexibility and transparency, and this consent is a further step in that direction."

The Solicitation expired on October 1, 2009, at 5:00 p.m. New York City time. In consideration for the consents from the record holders of the Securities to the proposed amendments, upon the terms and subject to the conditions set forth in the Statement, ProLogis will pay to each record holder \$2.50 for each \$1,000 in principal amount of Securities as to which ProLogis has received a valid (and unrevoked) consent on or prior to the expiration date from such record holder. The consent payment will be made no later than the third business day following the expiration date.

J.P. Morgan Securities Inc., RBS Securities Inc. and Wells Fargo Securities, LLC served as the solicitation agents for the Solicitation, and Global Bondholder Services Corporation served as the information and tabulation agent for the Solicitation.

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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