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ProLogis Closes Two Financings for ProLogis European Properties Fund II Totaling Euro 180 Million

DENVER, June 17 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today that it has completed two financings for ProLogis European Properties Fund II, expanding on one lending relationship and establishing a new one. These two financings total euro 180.4 million, with a blended coupon of 4.99 percent, and the proceeds were used to pay down the Fund's line of credit.

The first was a loan for 117.8 million pounds Sterling (euro 141.9 million) and has a five-year term. Secured by 11 prime distribution facilities in the United Kingdom, the interest-only financing has a loan-to-value of 60 percent. The lender, Lloyds TSB, is a new lender to ProLogis.

Jonathan Monnickendam of LTSB said, "We are pleased to have worked with ProLogis to deliver a loan of this size whilst markets remain unsettled. The execution process required high quality team work and professional conduct from both sides and their professional advisors. I hope that this is the first of many deals with ProLogis and look forward to deepening the relationship."

The second is also an interest-only loan and was foreuro 38.5 million. The financing has an initial three-year term. It is secured by six prime distribution facilities in Slovakia and has a loan-to-value of 54 percent. The loan is with Helaba, a German Landesbank and a repeat lender, which completed two financings with ProLogis in 2009.

"We are pleased to have concluded the secured facilities with Lloyds and Helaba as we continue to strategically access debt in all of our European markets," said Christian Nickels-Teske, Head of Treasury for ProLogis inEurope. "We look forward to expanding our relationships with the two institutions and believe that the quality of our distribution facilities, and the customers that occupy them, make ProLogis' distribution centers attractive for secured and unsecured lenders."

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 4,400 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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