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# ProLogis Declares Dividend on Common Shares

DENVER, Oct. 27 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the leading global provider of distribution facilities, announced today that its Board declared ProLogis' fourth quarter dividend of \$0.1125 per common share, payable on November 30, 2010, to shareholders of record on November 15, 2010.

ProLogis' Board reduced the fourth quarter dividend to make it more consistent with anticipated taxable income for 2010 after giving consideration to announced transactions and anticipated charges in the fourth quarter. It is the ProLogis Board's current intent to maintain this level of cash dividend throughout 2011, with the expectation that the dividend will grow over time in line with growth in adjusted funds from operations. The actual dividends payable will be determined by ProLogis' Board based upon the circumstances prevailing at the time of authorization and the actual dividend payable may vary from such expected amount.

## About ProLogis

ProLogis is the leading global provider of distribution facilities, with more than 475 million square feet of industrial space owned and managed (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](http://www.prologis.com).

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The statements above that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which ProLogis operates, management's beliefs and assumptions made by management, they involve uncertainties that could significantly impact ProLogis' financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future – including statements relating to rent and occupancy growth, development activity and changes in sales or contribution volume of developed properties, general conditions in the geographic areas where we operate and the availability of capital in existing or new property funds – are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements

are based on reasonable assumptions, we can give no assurance that our expectations will be attained and therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) national, international, regional and local economic climates, (ii) changes in financial markets, interest rates and foreign currency exchange rates, (iii) increased or unanticipated competition for our properties, (iv) risks associated with acquisitions, (v) maintenance of real estate investment trust ("REIT") status, (vi) availability of financing and capital, (vii) changes in demand for developed properties, and (viii) those additional factors discussed in reports filed with the Securities and Exchange Commission by ProLogis under the heading "Risk Factors." ProLogis undertakes no duty to update any forward-looking statements appearing in this press release.

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