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ProLogis Leases 181,000 Square Feet Near Memphis

-- Menlo Worldwide Logistics To Occupy ProLogis' Last Available Development Portfolio Space in Memphis --

MEMPHIS, Tenn., Nov. 22, 2010 /PRNewswire/ -- ProLogis (NYSE: PLD), the leading global provider of distribution facilities, announced today it signed a fourth-quarter lease agreement near Memphis for approximately 181,000 square feet with Menlo Worldwide Logistics, LLC, a global provider of logistics, transportation management and supply chain services with operations in five continents.

"This lease fills our last piece of available development portfolio space in Memphis, underscoring our customers' ongoing needs for high-quality, well-located distribution facilities," said Larry Harmsen, ProLogis president of the United States and Canada. "Menlo is an important ProLogis customer, and we are pleased to continue to meet the company's logistics space needs in Memphis and worldwide."

Menlo will occupy the space in Building One at ProLogis Park DeSoto, a distribution park near Memphis in Olive Branch, Mississippi. As one of ProLogis' global customers, the company now leases approximately 1.6 million square feet throughout North America and Europe.

"ProLogis has proven to be a strategic business partner with a deep understanding of our needs for modern logistics facilities," said Lonny Warner, vice president, high-tech industry group for Menlo Worldwide Logistics, LLC. "This facility is well located for our needs in the greater Memphis area and provides high-quality distribution space which will support effective and efficient service for customers."

ProLogis Park DeSoto was constructed in 2008 and comprises two buildings totaling approximately 980,000 square feet, which are now fully leased. The park is strategically positioned at the intersection of Highway 305 and Highway 78 and has sustainable features such as clerestory windows and energy-efficient fluorescent lighting systems. Additional ProLogis customers at ProLogis Park DeSoto include GE Energy and Cardinal Health.

ProLogis is the leading provider of industrial distribution space in the greater Memphis metropolitan area with a portfolio comprising approximately nine million square feet. In addition to Menlo, ProLogis customers in the market include Cummins Engine, International Paper, Kyocera, Pottery Barn and Sears Holding Corporation.

About ProLogis

ProLogis is the 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 <http://www.prologis.com>.

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