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ProLogis Exceeds 30 Percent Ownership Level in ProLogis European Properties

DENVER, Feb. 26 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today that it holds a total of 57.6 million, or 30.2 percent, of Ordinary Units and 7.0 million, or 68.1 percent, of Perpetual Convertible Preferred Units of ProLogis European Properties (Euronext: PEPR). Based on best practices, ProLogis is announcing its current holdings with respect to 25 and 30 percent Ordinary Unit ownership thresholds. ProLogis exceeded both ownership percentage thresholds following trades executed on February 23, which settled on February 26, 2010. Beyond the transactions described above, ProLogis has purchased additional shares on the open market, which will be settled next week.

ProLogis previously announced plans to purchase Ordinary Units of PEPR in the open market or in privately negotiated transactions but at this time does not intend to exceed 33.33 percent of issued Ordinary Units carrying voting rights.

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 <http://www.prologis.com>.

About PEPR

PEPR is one of the largest pan-European owners of high quality distribution and logistics facilities. It was listed on Euronext Amsterdam in September 2006 and is externally managed by ProLogis Management S.a r.l, a wholly owned subsidiary of ProLogis.

SOURCE ProLogis