

## News release

### **Purchase of ProLogis European Properties' units completed**

**Luxembourg – 22 September 2008** – ProLogis European Properties (Euronext: PEPR), Europe's largest owner of modern distribution facilities, announced today that the purchase of €100,000 of PEPR units has been completed. A total of 14,550 PEPR units were purchased at an average price of €6.83 per unit. The highest price paid per unit was €6.89 and the lowest price was €6.78.

**-Ends-**

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#### **About ProLogis European Properties (PEPR)**

ProLogis European Properties, or PEPR, is the largest pan-European owner of high quality distribution and logistics facilities. Established in 1999, PEPR is a real estate investment fund (organised as a Luxembourg closed-ended *fonds commun de placement*) externally managed by a subsidiary of ProLogis (NYSE: PLD), the world's largest owner, manager and developer of industrial distribution properties. On 22 September 2006, PEPR listed on Euronext Amsterdam by NYSE Euronext, the regulated market of Euronext Amsterdam N.V.

As at 30 June 2008, PEPR has a portfolio of 340 buildings, owned both directly and indirectly, covering 7.5 million square metres in 12 European countries, with an open market value estimated at €5.6 billion. The combined portfolio has an occupancy level of 97.9% and an average of 5.0 years to the next lease break or 6.8 years to lease expiry. Of the combined portfolio, PEPR's directly owned properties comprise 247 buildings, covering 5.2 million square metres in 11 European countries, with an open market value estimated at €3.9 billion.