

News release

ProLogis European Properties to announce Second Quarter and Half Year 2008 Financial Results on Thursday 24 July 2008

Luxembourg – 24 June 2008 – ProLogis European Properties (Euronext: PEPR), Europe's largest owner of modern distribution facilities, will be announcing its Second Quarter and Half Year 2008 Financial Results on Thursday 24 July 2008.

Earnings Release:

ProLogis European Properties' Second Quarter and Half Year 2008 Financial Results will be released on Thursday 24 July 2008 at 1pm BST / 2pm CET and will be available on the PEPR website, www.prologis-ep.com.

Earnings Webcast and Conference Call:

A Webcast Presentation and Conference Call with senior management to discuss the Second Quarter and Half Year 2008 Financial Results and future outlook will be held on Thursday 24 July 2008, at 4pm BST / 5pm CET.

The webcast can be accessed by clicking on the link entitled "Second Quarter and Half Year 2008 Financial Results Webcast" located on the home page of the PEPR website, www.prologis-ep.com.

To participate in the conference call please dial one of the following numbers:

	<u>Toll free</u>	<u>Toll</u>
France	800 970 211	+33 (0)1 70 99 42 74
Luxembourg	800 21140	+352 342 080 8570
Netherlands	0800 022 5992	+31 (0)20 713 2998
UK	0800 559 3272	+44 (0)20 7138 0814
US	1 866 239 0753	+1 718 354 1157

Replay Information:

A replay of the webcast and a transcript of the call will be available in "Presentations & Webcasts" in the Investor Relations section of the PEPR website, www.prologis-ep.com/pepr/investor/.

The conference call replay will be available from 7pm BST / 8pm CET on Thursday 24 July 2008 until Thursday 7 August 2008. To access the conference call replay, please dial one of the following numbers, using passcode 4403876#:

	<u>Toll free</u>	<u>Toll</u>
France	0800 911 479	+33 (0)1 71 23 02 48
Netherlands	0800 027 0028	+31 (0)20 713 2791
UK	0800 559 3271	+44 (0)20 7806 1970
US	1 866 883 4489	+1 718 354 1112

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About ProLogis European Properties (PEPR)

ProLogis European Properties, or PEPR, which listed on Euronext Amsterdam on 22 September 2006, 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.

As at 31 March 2008, PEPR has a portfolio of 317 buildings, owned both directly and indirectly, covering 6.9 million square metres in 12 European countries, with an open market value estimated at €5.4 billion. The combined portfolio has an occupancy level of 98.2% and an average of 5.1 years to the next lease break or 6.9 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 €4.1 billion.