

News release

ProLogis European Properties to participate in Kempen & Co European Property Seminar in New York from 5-6 March 2009.

Luxembourg – 5 March 2009 – ProLogis European Properties (Euronext: PEPR), Europe's largest owner of modern distribution facilities, announced today that it is participating in Kempen & Co European Property Seminar in New York from 5 - 6 March 2008.

The presentation used in the company's one-on-one meetings will be available in the "Presentations and Webcasts" section of the ProLogis European Properties website at www.prologis-ep.com.

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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 December 2008, PEPR has a portfolio of 246 buildings, covering 5.2 million square metres in 11 European countries, with a net open market value of €3.4 billion. The portfolio has an occupancy level of 97.3% and an average of 4.0 years to the next lease break or 6.1 years to lease expiry.