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News release

ProLogis European Properties renews 18,400 square metres of distribution space with Schenker in Poland

Luxembourg – 15 September 2009 - ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern warehouse distribution facilities, today announces that it has successfully concluded an 18,400 square metre lease renewal with Schenker, part of the DB Schenker Group, a leading third-party logistics provider in Europe serving many well-known brands in the automotive, electronics and consumer goods industries.

Schenker has renewed its existing 18,400 square metre lease at ProLogis Park Teresin, Poland, under similar terms for an additional three years to June 2012.

Marek Prószyński, acting Head of Logistics in DB Schenker said "We consider the Teresin site to be one of the most important and promising warehouse platforms for our clients in Central Poland. The key factors that made us choose this location were convenient communication routes as well as direct access to the railway siding."

Simon Nelson, head of asset management of PEPR added: "DB Schenker is one of our top 20 customers and we are pleased to be able to extend our relationship with them. We remain focused on maintaining good relationships with all our customers to ensure we continue to meet their needs and in turn generate a sustainable level of cash flow from our portfolio."

The transactions were completed on behalf of PEPR by ProLogis (NYSE: PLD), manager of the PEPR portfolio.

ProLogis Park Teresin comprises six buildings totalling some 160,000 square metres of modern distribution space in the city of Teresin, Poland, approximately 40 kilometres west of Warsaw city centre. The park has international transport connections via the E-30 highway to Warsaw, Poznan and Berlin and has direct access to the railway network connecting Western Europe with the Baltic countries and Russia. Other clients at ProLogis Park Teresin include DHL, Rhenus Contract Logistics, Tesco, Viva Manufacturing and Whirlpool.

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About ProLogis European Properties (PEPR)

ProLogis European Properties, or PEPR, is one of the largest pan-European owners of high quality distribution and logistics facilities. PEPR was established in 1999 as a closed-end, real estate investment fund, externally managed by a subsidiary of ProLogis, a leading global provider of industrial distribution facilities. In September 2006, PEPR was listed on Euronext Amsterdam.

As at 30 June 2009, PEPR has a portfolio of 232 buildings, covering 4.9 million square metres in 11 European countries, with a market value of €3.0 billion. The portfolio has an occupancy level of 96.9% and an average of 3.6 years to the next lease break or 5.8 years to lease expiry.