

News release

ProLogis European Properties announces the purchase of units to remunerate new independent Board Member

Luxembourg – 19 June 2009 – ProLogis European Properties (Euronext: PEPR), Europe's largest owner of modern distribution facilities, announced that it expects to purchase €75,000 of PEPR units today. These units will be paid to Didier Cherpitel, PEPR's new independent Board Member appointed at the AGM on Wednesday 27 May 2009, as part of his remuneration package.

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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), a leading global provider of industrial distribution facilities.

As at 31 March 2009, PEPR has a portfolio of 246 buildings, covering 5.2 million square metres in 11 European countries, with an estimated net open market value of €3.4 billion. The portfolio has an occupancy level of 97.0% and an average of 3.9 years to the next lease break or 6.2 years to lease expiry.