

News release

Purchase of ProLogis European Properties' units completed

Luxembourg - 19 June 2009 - ProLogis European Properties (Euronext: PEPR), Europe's largest owner of modern distribution facilities, announced today that the purchase of €75,000 of PEPR units has been completed. A total of 24,400 PEPR units were purchased at an average price of €3.0629 per unit. The highest price paid per unit was €3.09 and the lowest price was €3.05.

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For further information, please contact:

Investor relations

ProLogis European Properties +44 20 7518 8708
Jennifer van der Eem, VP Investor Relations
jvandereem@prologis.com

Media

M:Communications +44 20 7153 1523 or 7153 1549
Ed Orlebar / Charlotte McMullen
orlebar@mcomgroup.com / mcmullen@mcomgroup.com

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.