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This press release may contain certain forward-looking statements. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those indicated in such forward-looking statements. The company assumes no obligation to update any forward-looking statement contained in this press release.

News release

ProLogis European Properties announces Q4 2009 Class A(1) preferred unit dividend distribution

Luxembourg – 5 February 2010 – ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern distribution facilities, announced today that it will pay a preferred dividend distribution to holders of its Class A(1) convertible preferred units ("Preferred Units") on 12 February 2010. The €0.015566 per unit distribution relates to the period from listing, 23 December 2009, to 31 December 2009.

The ex-dividend date is 9 February 2010 and the record date 11 February 2010.

-Ends-

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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 (NYSE: PLD), a leading global provider of industrial distribution facilities. In September 2006, PEPR was listed on Euronext Amsterdam.

As at 30 September 2009, PEPR has a portfolio of 232 buildings, covering 4.9 million square metres in 11 European countries, with a market value of €2.8 billion. The portfolio has an occupancy level of 96.3% and an average of 3.4 years to the next lease break or 5.5 years to lease expiry.