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News release

ProLogis European Properties makes changes to Board

Luxembourg – 12 January 2010 – ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern distribution facilities, announced today that current Board member Robert J. Watson has resigned from the Board following his retirement from ProLogis (NYSE: PLD).

The PEPR Board consists of four independent members and two members appointed by ProLogis, PEPR's external manager. ProLogis has appointed Gary E. Anderson, head of global investment management for ProLogis, as its second Board member, replacing Robert Watson.

Mr. Anderson is ProLogis' head of global investment management, responsible for managing ProLogis' funds and raising additional capital. From 2006 to 2009, Mr. Anderson was president of Europe and the Middle East, as well as Chairman of ProLogis' European Operating Committee. From 2003, Mr. Anderson was the managing director responsible for investments and development in ProLogis' Southwest and Mexico regions. Prior to 2003, Mr. Anderson was Market Officer for several US areas and Market Representative for two Mexican cities. Before joining ProLogis in 1994, Mr. Anderson was a member of the Management Development Program at Security Capital Group, Inc.

Geoffrey Bell, chairman of PEPR, commented: "We would like to thank Robert for his contribution to the business, where he has been integral to PEPR's success, and wish him well in his retirement. We are delighted that Gary has joined the PEPR Board, his knowledge of the European market place and PEPR's portfolio will enable him to make significant contributions to the Board."

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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, the world's largest owner, manager and developer of industrial distribution properties.

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.