

News release

ProLogis European Properties leases 63,800 square metres of distribution space in Central Europe

Luxembourg – 17 June 2010 - ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern warehouse distribution facilities, today announces that it has completed seven lease transactions in Central Europe, totalling 63,800 square metres of distribution space.

Carrefour, the world's second-largest retailer and the largest in Europe, has signed a six-year lease renewal for 34,100 square metres in Bedzin, south west Poland. The company has been leasing distribution space from PEPR since 2002.

Two lease agreements were signed with the leading provider of outsourcing solutions in Poland, Arvato Services Polska, part of international media and services group Bertelsmann AG, for 10,400 square metres in Blonie, Poland. Arvato has agreed a six-year lease renewal for 6,700 square metres of space and added a further 3,700 square metres to its original lease. Both leases will expire in September 2016.

A new three-year lease agreement has also been signed with a European leader in the provision of advanced supply chain solutions for 10,300 square metres of distribution space, expiring in February 2013, in Poznan, Poland.

The final three leases, covering 9,000 square metres of distribution space, have been renewed until August 2013 with subsidiaries of Deutsche Post DHL, a leading global provider of third-party logistics services in ProLogis Park Prague, Czech Republic.

Simon Nelson, head of asset management for PEPR said: "We are delighted to maintain leasing momentum in Central Europe, particularly given the strong competition for occupiers in the region. These leases ensure portfolio occupancy in the region remains relatively stable. As we move into the second half of the year, we will continue to focus on maintaining high occupancy and generating cash flow from the portfolio."<

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

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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 31 March 2010, 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 94.8% and an average of 3.3 years to the next lease break or 5.4 years to lease expiry.