

## News release

# ProLogis European Properties leases over 60,000 square metres of distribution space in France

**Luxembourg – 29 March 2010** - ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern warehouse distribution facilities, today announces that it has completed two lease renewals in Orléans, France, covering 60,800 square metres of distribution space.

The first agreement was signed with third party logistics provider ND Logistics for 46,200 square metres at ProLogis Park Orléans, where the company has been leasing space from PEPR since January 2002. The seven year lease renewal runs from the beginning of January 2010 to the end of December 2017, with rents in line with market.

The second agreement was signed with third party logistics provider DHL Stock Express for 14,600 square metres, also at ProLogis Park Orléans. The twelve year lease renewal runs from the beginning of January 2010 to end December 2021 and is in line with market rents. DHL Stock Express has occupied the building since January 2005.

In both cases, the existing lease agreements had upcoming lease breaks in December 2010 with ultimate expiry dates in December 2013.

**A company spokesperson from ND Logistics** commented: "We have a long standing relationship with PEPR, from whom we lease space at a number of locations throughout Europe. We have complete confidence in the management team and the quality of the service that we have come to expect from them. ProLogis Park Orléans is ideally situated less than 150 kilometres south west of Paris and close to the major transport routes connecting France and Europe."

**Simon Nelson, head of asset management of PEPR** said: "We are delighted to have renewed these leases with two of our top five largest customers across Europe. These latest agreements demonstrate the strength of our relationships and the loyalty of our customers."

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

As at 31 December 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 96.1% and an average of 3.2 years to the next lease break or 5.3 years to lease expiry.