

News release

ProLogis European Properties revises payment date of Q1 2010 Class A(1) preferred unit dividend distribution

Luxembourg – 29 April 2010 – ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern distribution facilities, announced today that it has revised the payment date of its Q1 2010 preferred dividend distribution to holders of its Class A(1) convertible preferred units ("Preferred Units") to 5 May 2010.

The €0.155663 per unit distribution relates to the period from 1 January 2010 to 31 March 2010. The ex-dividend date is 30 April 2010 and the record date 4 May 2010.

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For further information, please contact:

Investor relations

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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 March 2010, PEPR has a portfolio of 232 buildings, covering 4.9 million square metres in 11 European countries, with an estimated 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.