

## News release

# ProLogis European Properties completes over 123,000 square metres of leasing activity in Southern Europe

**Luxembourg – 30 November 2010** – ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern distribution facilities, announced today that it has completed four new lease agreements and three lease renewals, totalling 123,500 square metres of distribution space, in France and Italy.

Four new lease agreements, totalling 41,200 square metres, relate to previously vacant space at ProLogis Park Bologna in Italy. The new lease agreements will each run for six-years and two months. Polyedra, part of the Paperlinx group and one of the foremost Italian manufacturers and distributors of paper products, will occupy 16,900 square metres; Assa Abloy, a wholly-owned subsidiary of Assa Abloy AB, the global leader in door opening and access control solutions, will occupy 8,200 square metres as it consolidates operations from two locations in Rome and Bologna to this single site; Fintyre, a leading Italian tyre distribution company, has signed for 7,900 square metres. Finally, ND Logistics will conduct the logistics activities for Limoni, an important manufacturer of cosmetics and perfumes, from 8,200 square metres, with another 8,000 square metres under option.

Also in Italy, NYK Logistics has signed a three-year renewal for 33,500 square metres of space at ProLogis Park Romentino, from where it manages the logistics activities for world leading sports lifestyle company, Puma.

In France, ITM Logistique Alimentaire International (part of the leading French supermarket chain Intermarché) has renewed two leases for 48,800 square metres of space at ProLogis Park Clesud close to Marseille in the south of France. Both leases will run for nine years from April 2011 to March 2020. Intermarché, which has occupied both facilities at Clesud since 2001 and 2002 respectively, will continue to use the facilities for the distribution of products in the south east of France.

All seven leases were agreed at market rents, are subject to standard lease indexation, and on average have 4.2 years to next lease break or 6.9 years to lease expiry.

**Simon Nelson, head of asset management of PEPR** said: "As we close out a year of high leasing activity, we are pleased to maintain strong levels of activity across Southern Europe. The Italian deals in particular show the generic strength and quality of our buildings and leasing platform, as our Bologna building of nearly 50,000 square metres is now fully leased or under option within four months of the previous single occupier leaving the facility.

"We look forward to working with Assa Abloy, Fintyre and Polyedra, all of which are new customers for PEPR. We are furthermore delighted to have extended the leases with NYK Logistics in Italy and with Intermarché in France, demonstrating our strong customer commitment and their confidence in our high-quality product and services."

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 30 September 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 92.7% and an average of 3.3 years to the next lease break or 5.4 years to lease expiry.