

**News release**
**Results of Annual General Meeting 2008**

**Luxembourg – 22 May 2008** – ProLogis European Properties (Euronext: PEPR), Europe's largest owner of modern distribution facilities, announces that at its Annual General Meeting, held today, all the resolutions were passed.

Final voting position:

<i>Resolution number</i>		<i>For</i>	<i>Against</i>	<i>Abstention</i>
1	Approval of the financial accounts of PEPR for the year ending 31 December 2007	98,912,466	0	108,416
2	Appointment of the Independent Auditor, Ernst & Young S.A. for a term of one year until the annual general meeting of PEPR to be held in 2009.	99,020,882	0	0
3	Re-election of Sylvia Tóth as Independent Board Member.  In accordance with article 4 of the Management Regulations, the Nomination Committee has recommended Sylvia Tóth be re-elected to the Board for the full three year term  Sylvia Tóth was appointed to the Board at IPO.	75,934,108	23,086,774	0
4	Re-election of Geoffrey Bell as Independent Board Member.  In accordance with article 4 of the Management Regulations, the Nomination Committee has recommended Geoffrey Bell be re-elected to the Board for the full three year term  Geoffrey Bell was appointed to the Board at IPO.	75,934,108	23,086,774	0

Total ordinary units in issue: 190,522,441.

**-Ends-**

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## **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 (NYSE: PLD), the world's largest owner, manager and developer of industrial distribution properties.

As at 31 March 2008, PEPR has a portfolio of 317 buildings, owned both directly and indirectly, covering 6.9 million square metres in 12 European countries, with an open market value estimated at €5.4 billion. The combined portfolio has an occupancy level of 98.2% and an average of 5.1 years to the next lease break or 6.9 years to lease expiry. Of the combined portfolio, PEPR's directly owned properties comprise 247 buildings, covering 5.2 million square metres in 11 European countries, with an open market value estimated at €4.1 billion.