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This press release may contain certain forward-looking statements. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those indicated in such forward-looking statements. The company assumes no obligation to update any forward-looking statement contained in this press release.

News release

ProLogis European Properties leases just under 50,000 square metres of distribution space to Grupo Carreras in Spain

Luxembourg – 27 January 2010 - ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern warehouse distribution facilities, today announces that it has signed a new twelve year lease agreement with Spanish logistics company Grupo Carreras for a total of 48,400 square metres at ProLogis Park Penedés in Catalonia, Spain.

Fernando Carreras, director of the Warehouse and Distribution Division at Grupo Carreras, commented: "In order to accommodate for the rapid expansion and future growth plans of Grupo Carreras across Catalonia we needed to expand our facilities in the region. PEPR's modern facility at ProLogis Park Penedés is ideally located and superbly equipped to meet our supply chain needs."

Simon Nelson, head of asset management of PEPR said: "We are delighted to have added Grupo Carreras to our portfolio of clients. The new lease agreement, which is in line with current market rents, demonstrates the quality of the PEPR portfolio and our local market knowledge, which enables us to respond quickly to continuing demand from occupiers for well-located, high quality logistics space."

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 30 September 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 96.3% and an average of 3.4 years to the next lease break or 5.5 years to lease expiry.