ProLogis European Properties™

In liquidation

News release

PEPR investors to receive €6.55 per ordinary unit as liquidation distribution

Luxembourg – 20 August 2012 – ProLogis European Properties (Euronext: PEPR), one of Europe’s largest owners of modern distribution facilities, announced today that it will pay a liquidation distribution of €6.55 per ordinary unit on 27 August 2012. The ex-distribution date is 22 August 2012 and the record date is 24 August 2012.

In accordance with the PEPR wind-up process, commenced on 27 June 2012, the €6.55 per ordinary unit liquidation distribution equals estimated EPRA NAV per ordinary unit as at 27 August 2012 less a provision for estimated wind-up costs (“estimated Residual EPRA NAV”). The estimated Residual EPRA NAV is based on the financial statements of PEPR as at 30 June 2012 adjusted for an estimate of the results for the period from 1 July to 27 August 2012. The 30 June 2012 financial statements will be independently audited by KPMG, who will also carry out certain agreed-upon procedures on~~ver~~ the 27 August 2012 Residual EPRA NAV.

Upon the closing of the books and records of PEPR as of 27 August 2012, a comparison between the estimated Residual EPRA NAV and the actual Residual EPRA NAV will be made by the liquidator (ProLogis Management S.à r.l., the management company of PEPR) and taken into account in determining the payment, if any, to be made to ordinary unitholders on the final distribution date.

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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, Inc. (NYSE: PLD), a leading global provider of industrial distribution facilities. In September 2006, ordinary units in PEPR were listed on the Luxembourg Stock Exchange and Euronext Amsterdam.

As at 30 June 2012, PEPR has a portfolio of 210 buildings, covering 4.5 million square metres in 11 European countries, with a market value of €2.5 billion. The portfolio has an occupancy level of 93.2% and an average of 3.1 years to the next lease break or 5.1 years to lease expiry.