

News release

ProLogis European Properties to host First Quarter 2007 Financial Results Webcast and Conference Call

Luxembourg – 10 April 2007 – ProLogis European Properties (Euronext: PEPR), Europe's largest owner of modern warehouse distribution facilities, will host its First Quarter 2007 Financial Results Webcast and Conference Call with senior management to discuss the results and future outlook on Wednesday 2 May 2007, at 9am GMT / 10am CET.

Earnings Release:

ProLogis European Properties' First Quarter 2007 Financial Results will be available on the home page and "What's New" page of the ProLogis European Properties website, www.prologis-ep.com.

Earnings Webcast and Conference Call:

We would encourage you to access the live webcast by clicking on the link entitled "First Quarter 2007 Financial Results Webcast" located on the home page of the website, www.prologis-ep.com.

To participate in the conference call please dial:

- 0800 559 3272 from within the UK
- 866 239 0753 from within the US
- +352 342 080 8570 from outside the UK or the US

Replay Information:

A replay of the conference call and webcast will be available from 3pm GMT / 4pm CET on Wednesday 2 May 2007 until Wednesday 16 May 2007. For the conference call replay, please dial 0800 559 3271 from within the UK, 866 239 0765 from within the US or +31 20 713 2791 from outside the UK or US and enter the passcode 2418163#. The webcast replay and a transcript of the call will be available in the "Presentations & Webcasts" section of the Investor Relations page of the ProLogis European Properties website, www.prologis-ep.com.

-Ends-

For further information, please contact:

Investor relations

ProLogis European Properties +44 207 518 8708
Jennifer van der Eem, VP Investor Relations
jvandereem@prologis.com

Media

M:Communications +44 20 7153 1523 or 7153 1538
Ed Orlebar / Sarah Hamilton
orlebar@mcomgroup.com / hamilton@mcomgroup.com

About ProLogis European Properties (PEPR)

ProLogis European Properties, or PEPR, which listed on Euronext Amsterdam on 22 September 2006, is a leading pan-European owner of high quality distribution and logistics facilities. PEPR's portfolio of real estate is located in 25 submarkets within 11 European countries. 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, a leading U.S. based real estate investment trust that operates a global network of industrial distribution properties

As at the end of December 2006, PEPR owned 277 distribution facilities covering approximately 5.4 million square metres of leasable space. PEPR's customers are large third party logistic service providers as well as a broad range of companies in the retail and manufacturing sectors.