

News release

PEPR announces disposal in the UK

Luxembourg – 6 October 2011 – ProLogis European Properties (Euronext: PEPR), one of Europe's largest owners of modern distribution facilities, announced today that it has completed the sale of a 10,400 square metre building in Basingstoke, south west of London, to Sainsbury's Supermarkets Ltd ("Sainsbury's"), one of the UK's leading food retailers. The building has been occupied by Sainsbury's since 2004. Proceeds from the sale will be used to further delever the business.

Peter Cassells, CEO of PEPR, commented: "We are pleased to have agreed this transaction with a highly valued UK customer on a building that has been an important part of Sainsbury's distribution chain. We look forward to further developing our working relationship with Sainsbury's in the UK market."

"The transaction reflects the strong demand that we are seeing for high-quality logistics assets. Furthermore, the disposal is in line with PEPR's objectives to actively manage the portfolio to optimise value and reduce overall leverage to a more conservative level.

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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, PEPR was listed on Euronext Amsterdam.

As at 30 June 2011, 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 93.2% and an average of 3.3 years to the next lease break or 5.2 years to lease expiry.