

## News Release

### **PROLOGIS SIGNS BUILD-TO-SUIT AGREEMENT IN SWEDEN WITH KUEHNE & NAGEL**

**NORRKÖPING, Sweden – April 13, 2004** – ProLogis (NYSE: PLD), a leading global provider of distribution facilities and services, today announced that it has signed a build-to-suit agreement with Kuehne & Nagel, one of the world’s leading transport and logistics companies. According to the agreement, ProLogis will develop a 160,705 square foot (14,930 m<sup>2</sup>) distribution facility at the Händelö Industrial Park in Norrköping, Sweden. This is the first European distribution center ProLogis is constructing for Kuehne & Nagel, which currently leases ProLogis facilities in US cities including Chicago, Indianapolis, Portland, Ore., Columbus, Ohio, and Washington, D.C., for a total of 243,326 square feet (22,878 m<sup>2</sup>).

“Kuehne & Nagel is an ideal business partner – their strategy of offering customers global integrated logistics solutions seamlessly matches ProLogis’ global reach of distribution facilities,” said Roger P. Peters, vice president of ProLogis. “Their high level of customer satisfaction with our facilities in the US helped make this agreement a reality.”

The Kuehne & Nagel agreement marks the third investment in Sweden for ProLogis and brings the total leased portfolio in Sweden to more than 80,000 m<sup>2</sup> (over 800,000 square feet) with facilities in Örebro (45,940 m<sup>2</sup>) and Norrköping (22,638 m<sup>2</sup>). The facility will be located in Händelö Industrial Park in Norrköping and provide easy access to the adjacent E4 motorway to Stockholm and Malmö. Alternative transportation such as rail and sea may also be available, as the facility offers potential rail access and is situated in close proximity to the harbour for shipping to the Baltic Sea region.

“Kuehne & Nagel experienced strong growth in the past year, and our need to expand became quite clear,” said Ulf Sundberg, Managing Director of Kuehne & Nagel AB. “Based on comprehensive discussions with ProLogis, we finalized the agreement for the development of our new facility which will be extremely important as we enhance and grow our business for customers.”

#### **About ProLogis**

ProLogis is a leading provider of distribution facilities and services with 240.2 million square feet (22.3 million m<sup>2</sup>) in 1,764 distribution facilities owned, managed and under development in 71 markets in North America, Europe and Asia (excludes temperature-controlled distribution facilities). ProLogis continues to expand the industry's first and only global network of distribution facilities with the objective of building shareholder value. The company expects to achieve this through the ProLogis Operating System<sup>®</sup> and its commitment to be 'The Global Distribution Solution' for its customers, providing exceptional facilities and services to meet their expansion and reconfiguration needs.

## **About Kuehne & Nagel**

With around 19,000 employees at 600 locations in 96 countries, the Kuehne & Nagel Group is one of the world's leading logistics companies. Its strong market position lies in the sea-, airfreight and contract logistics businesses, with a clear focus on providing IT-based supply chain management services.

For further information please visit [www.kuehne-nagel.com](http://www.kuehne-nagel.com).

###

Media Contacts:	Shannon Rowe ProLogis (303) 576-2759 <a href="mailto:media@prologis.com">media@prologis.com</a>	Elana Tapper Linhart McClain Finlon (303) 383-4606 <a href="mailto:etapper@linhartpr.com">etapper@linhartpr.com</a>
-----------------	--	--

Financial Media Contact:	Suzanne Dawson Linden Alschuler & Kaplan, Inc. (212) 329-1420 <a href="mailto:sdawson@lakpr.com">sdawson@lakpr.com</a>
-----------------------------	---

Kuehne & Nagel Inquiries:	Inge Lauble-Meffert Kuehne & Nagel International AG P.O. Box 67 CH-8834 Schindellegi SZ Switzerland  Tel. +41 (1) 786 96 78 Fax +41 (1) 786 96 90 <a href="mailto:inge.lauble@kuehne-nagel.com">inge.lauble@kuehne-nagel.com</a>
------------------------------	--