

Cornish Joins AMB Property Corporation(R) as Senior Vice President, Chief Operating Officer, China

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AMB Property Corporation(R) , a leading global developer and owner of industrial real estate, today announced Ben M. Cornish (39) has joined the company as senior vice president, chief operating officer for China, a new position within AMB responsible for the company's expansion in China.

A veteran of numerous industrial and retail real estate developments in Asia since 1997, Cornish was most recently president of GMS China, a developer of retail properties throughout China. Previously, he was in charge of China real estate development for Wal-Mart International for five years, served as managing director for the Southeast Asia Division of Koll Development, and developed warehouses for Trammell Crow in both the U.S. and China.

"Ben's proven track record in real estate development across Asia, his experience throughout China and his thorough understanding of our customers' businesses make him a valuable addition to our China team," said Guy F. Jaquier, AMB's president, Europe & Asia. "We're delighted to have Ben help lead our growing China platform." AMB's presence in China totals approximately 2.6 million square feet (241,100 square meters) of operating and under development properties in Shanghai and Beijing, including the company's recent acquisition of the 306,000 square foot (28,400 square meter) AMB Beijing Capital Airport Distribution Center 1. The company is also targeting Chengdu and the Pearl River Delta markets for future investment.

Cornish holds a bachelor of science degree, as well as a master of science degree in land development from Texas A&M University, and enhanced his education with post graduate studies in international development.

Cornish reports to Thomas F. Marquis, managing director of AMB Property China, and will be based in AMB's newly-opened Shenzhen office.

AMB Property Corporation.(R) Local partner to global trade.(TM)

AMB Property Corporation(R) is a leading global developer and owner of industrial real estate, focused on major hub and gateway distribution markets in the Americas, Europe and Asia. As of June 30, 2008, AMB owned, or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 155.5 million square feet (14.5 million square meters) in 47 markets within 15 countries. AMB invests in properties located predominantly in the infill submarkets of its targeted markets. The company's portfolio is comprised of High Throughput Distribution(R) facilities-industrial properties built for speed and located near airports, seaports and ground transportation systems.

AMB's press releases are available on the company website at <http://www.amb.com/> or by contacting the Investor Relations department at +1 415 394 9000.

Some of the information included in this press release contains forward-looking statements, such as the company's ability to grow its business in China, which are made pursuant to the safe-harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from those in the forward-looking statements, and you should not rely on the forward-looking statements as predictions of future events. The events or circumstances reflected in forward-looking statements might not occur. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "pro forma," "estimates" or "anticipates" or the negative of these words and phrases or similar words or phrases. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements are necessarily dependent on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We caution you not to place undue reliance on forward-looking statements, which reflect our analysis only and speak only as of the date of this report or the dates indicated in the statements. We assume no obligation to update or supplement forward-looking statements. The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: defaults on or non-renewal of leases by tenants, increased interest rates and operating costs, our failure to obtain necessary outside financing, re-financing risks, difficulties in identifying properties to acquire and in effecting acquisitions, our failure to successfully integrate acquired properties and operations, our failure to divest properties on advantageous terms or to timely reinvest proceeds from any divestitures, risks and uncertainties affecting

property development and construction (including construction delays, cost overruns, our inability to obtain necessary permits and public opposition to these activities), our failure to qualify and maintain our status as a real estate investment trust, environmental uncertainties, risks related to natural disasters, changes in general economic conditions or in the real estate sector, changes in real estate and zoning laws or other local, state and federal regulatory requirements, a downturn in the U.S., California, or the global economy, risks related to doing business internationally, losses in excess of our insurance coverage, unknown liabilities acquired in connection with acquired properties or otherwise and increases in real property tax rates. Our success also depends upon economic trends generally, including interest rates, income tax laws, governmental regulation, legislation, population changes, various market conditions and fluctuations and those other risk factors discussed under the heading "Risk Factors" and elsewhere in our most recent annual report on Form 10-K for the year ended December 31, 2007.

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