

AMB Property Corporation(R) Pre-Leases 319,000 SF at Port Developments Near Paris

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AMB Property Corporation(R) , a leading global developer and owner of industrial real estate, today announced it has pre-leased 319,000 square feet (29,600 square meters) of port development projects in the Seine River corridor, which connects Paris to the English Channel and serves as the main gateway for imports into France.

AMB leased 137,000 square feet (12,800 square meters) to Schenker France, an AMB target customer and part of the Transportation and Logistics Division of Deutsche Bahn AG, and 73,000 square feet (6,700 square meters) to Necotrans, a French maritime forwarder, at AMB Port of Rouen Distribution Center, which is adjacent to the Port of Rouen's main container terminal.

AMB also leased 109,000 square feet (10,100 square meters) of AMB Le Havre Logistics Park 1 to DIDACTIC, a pharmaceutical company. The Port of Le Havre is the top French container port as ranked by container volume.

"Our understanding of customers' business requirements and a specialized focus on seaports resulted in this rapid absorption of space," said Mo Barzegar, AMB's managing director, Europe. "Considering the robust leasing activity already achieved, we're confident these developments will continue to perform." The Seine River corridor benefits from proximity to Paris, the Port of Le Havre which is the number one French port for containers, and a highway infrastructure connecting the area to the consumer and industrial centers of Europe.

"AMB is a trusted real estate partner to Schenker globally, and we are pleased to expand operations into AMB Port of Rouen Distribution Center to serve our trade and distribution activities throughout France and beyond," commented Pascal Moebel, managing director, Maritime Division of Schenker France. Combined, BAX and Schenker are one of AMB's top customers, now with 30 leases in 13 markets globally.

As of September 30, 2008, AMB's portfolio in Europe totaled more than 13.6 million square feet (1.3 million square meters) of operating and under development properties, including approximately 5.5 million square feet (509,100 square meters) of seaport-related facilities.

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 September 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 158.4 million square feet (14.7 million square meters) in 49 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.

Some of the information included in this press release contains forward-looking statements, such as the delivery and occupation of AMB Port of Rouen Distribution Center and AMB Le Havre Logistics Park 1, the company's ability to meet future customer demand, and the pace and continued leasing of distribution facilities, 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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