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AMB Property Corporation(R) Leases 65,000 SF in Paris Development

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SAN FRANCISCO

AMB Property Corporation , a leading global owner, operator and developer of industrial real estate, today announced it has leased approximately 65,000 square feet (6,000 square meters) in AMB Port of Rouen, a development in its Paris market, which is now fully leased. This new lease with Lincoln Electric, a leading manufacturer of welding equipment, in conjunction with the previously announced 210,000 square feet (19,500 square meters) of leasing to Schenker France and Necotrans, brings the 275,000 square foot (25,500 square meter) project to 100 percent leased a month before completion of development.

The Port of Rouen occupies a strategic position within France and provides rapid access to major economic centers in the region through a vast highway network, a dense railway system and two major airports, Roissy and Orly.

"The geographic position of the Port of Rouen, between Paris and Le Havre, makes it extremely important to our global customer base - the leaders in distribution, logistics and retail," said Francois Rispe, AMB's vice president, general manager, France. "Working with the port to achieve its economic development goals we were able to deliver state-of-the-art distribution facilities to meet our customers requirements, while mitigating risk by pre-leasing the entire facility."

"We are pleased to welcome Lincoln Electric to our portfolio," said Mo Barzegar, AMB's managing director, Europe. "Our ability to attract this valued new customer to AMB Port of Rouen further underscores the strength of the location and the quality of the development. The facility attracts customers who want to diversify logistics networks throughout the Seine River Valley."

"Given the proximity to our French headquarters, AMB's facility is an ideal fit and in line with our strategy to strengthen our market position through increasing customer service and efficiencies," said Michel Jany, Operations Director, Lincoln Electric, France.

As of June 30, 2009, AMB's portfolio in Europe totaled more than 14 million square feet (1.3 million square meters) of operating and development properties, of which approximately 4.8 million square feet (445,700 square meters) is located in France.

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

AMB Property Corporation is a leading owner, operator and developer of industrial real estate, focused on major hub and gateway distribution markets in the Americas, Europe and Asia. As of June 30, 2009, AMB owned, or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 156.9 million square feet (14.6 million square meters) in 48 markets within 14 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 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 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 those related to the occupation of AMB Port of Rouen and the company's ability to meet customer demand, and the strength of AMB in the current market, 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 or renewal at lower than expected rent or failure to lease at all or on expected terms, decreases in real estate values and impairment losses, our failure to obtain, renew or extend financing or re-financing, risks related to debt and equity security financings (including dilution risk), our failure to divest properties we have contracted to sell or to timely reinvest proceeds from any divestitures, failure to maintain our current credit agency ratings or comply with our debt covenants, international currency and hedging risks, financial market fluctuations, changes in general economic conditions, global trade or in the real estate sector, inflation risks, a downturn in the U.S., California or global economy, increased interest rates and operating costs or greater than expected capital expenditures, risks related to suspending, reducing or changing our dividends, our failure to contribute properties to our co-investment ventures, risks related to our obligations in the event of certain defaults under co-investment ventures and other debt, difficulties in identifying properties to acquire and in effecting acquisitions, our failure to successfully integrate acquired properties and operations, risks and uncertainties affecting property development, value-added conversions, redevelopment 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, risks related to our tax structuring, environmental uncertainties, risks related to natural disasters, changes in real estate and zoning laws, risks related to doing business internationally and global expansion, risks of opening offices globally, risks of changing personnel and roles, 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 and certain other matters discussed under the heading "Risk Factors" and elsewhere in our annual report on Form 10-K for the year ended December 31, 2008.

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