

## **AMB Property Corporation(R) Announces Changes to Executive Management**

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SAN FRANCISCO

AMB Property Corporation, a leading global owner, operator and developer of industrial real estate, today announced that John T. Roberts Jr., the company's president, Private Capital, will be retiring from the company in March 2010. In conjunction with Roberts' transition, Guy F. Jaquier will assume the responsibilities of president, Private Capital on January 1, 2010, in addition to those as the company's president, Europe & Asia.

"On behalf of AMB, I want to express our gratitude to John for his significant contributions to AMB's success," said Hamid R. Moghadam, chairman and CEO. "Together with his team, John has built a world-class private capital business, growing our U.S.-based investment management operation to a global portfolio of eight funds on three continents. Over the years, his dedication, commitment and leadership have been instrumental in developing key institutional relationships and innovative products. We wish him all the best for the future."

Roberts commented, "This is an important personal decision and I am thankful to have the ability to spend more time with my wife and children. I appreciate the opportunity to have been part of AMB since its IPO and to have participated in the company's many accomplishments and significant growth over the last 12 years."

Jaquier was AMB's chief investment officer from 2000 until 2006, and led the expansion of the company's platforms into Mexico, Europe and Asia. Prior to joining AMB in 2000, Jaquier served as senior investment officer for real estate at the California Public Employees' Retirement System (CalPERS), where he was responsible for managing a \$12 billion real estate portfolio. Previously, he spent 15 years at Lend Lease Real Estate Investments and its predecessor, Equitable Real Estate, where he held various transactions and management positions.

"Guy has more than 25 years of real estate leadership experience, a proven track record, and a thorough understanding of our investors' business -- all of which make him exceptionally qualified to oversee AMB's private capital business," commented Moghadam. "I am confident that with Guy's experience, coupled with the strength of his senior leadership team, we continue to be well-positioned to take advantage of emerging opportunities as well as to meet the current and future needs of the company and our investors."

Reporting to Jaquier is Alison Hill, managing director, Global Fund Management; Jim Green, managing director, global client services; Michael Evans, managing director of Asia; and Mo Barzegar, managing director of Europe.

Hill was recently promoted to managing director, Global Fund Management and is also a member of AMB's Executive and Investment Committees. She has been with AMB since November 1999, and has led the company's portfolio management operation as well as its new product development. Prior to joining AMB, Hill was an attorney with Morrison & Foerster, where she counseled real estate clients.

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 comprises 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](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 those related to the timing of retirement and future executive positions, 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, risks related to our obligations in the event of certain defaults under joint venture and other debt, risks related to debt and equity security financings (including dilution risk), difficulties in identifying properties to acquire and in effecting acquisitions, our failure to successfully integrate acquired properties and operations, our failure to divest properties we have contracted to sell 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, risks related to our tax structuring, failure to maintain our current credit agency ratings, environmental uncertainties, risks related to natural disasters, financial market fluctuations, changes in general economic conditions or in the real estate sector, changes in real estate and zoning laws, a downturn in the U.S., California or global economy, risks related to doing business internationally and global expansion, 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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