

## **AMB Property Corporation(R) Launches Industrial Business Indicator**

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SAN FRANCISCO

AMB Property Corporation® , a leading global owner, operator and developer of industrial real estate, today introduced the AMB Industrial Business Indicator ("AMB IBI"), a diffusion index that integrates customer-provided insights with key macroeconomic variables to measure and forecast business activity and industrial real estate demand.

### About the AMB IBI

For more than two years, AMB has collected data from a geographically-diverse set of industrial facility customers across a range of business sectors. The AMB IBI consists of an overall business activity index and a distribution space utilization index, tabulated for AMB's markets and industry groups. The indices have averaged more than 350 participants per month. The findings indicate that the AMB IBI is highly correlated with, and a leading indicator of, key macroeconomic variables. Of greatest significance, the AMB IBI leads net industrial absorption by a quarter with a correlation of 97 percent, and seaborne container volumes by one month with a correlation of 85 percent.

"The intent of our study was to create an index that will monitor the health of the industrial property market and further enhance our customer relationships by increasing interaction and dialogue. The AMB IBI has numerous advantages over other diffusion indices. Of key importance is the blend of insights and experience of both corporate contacts as well as 'on the ground' users who are moving inventory through the global supply chain," said David Twist, AMB's vice president, Research.

### October 2009 Results and Projections

The AMB IBI indicated that economic recovery began in February 2009 and that business activity expanded in September and October 2009. October results indicate the highest reading in the business activity index since May 2008, and mark the second consecutive year-over-year increase. The AMB IBI implies that container volumes will continue to improve with the first positive year-over-year results for port traffic expected in November 2009. The trend also indicates positive net industrial absorption is expected in 2010.

AMB's research reports can be downloaded from the company's website at [www.amb.com/global\\_capabilities/research.html](http://www.amb.com/global_capabilities/research.html).

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

AMB Property Corporation® is a leading owner, operator and developer of global industrial real estate, focused on major hub and gateway distribution markets in the Americas, Europe and Asia. As of September 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 156.1 million square feet (14.5 million square meters) in 47 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 our expectations for trade and GDP growth in the U.S. and globally, production activities, inventory levels, and future industrial demand, 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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