

AMB Property Corporation(R) Leases 207,200 SF In China **Five new lease agreements totaling 207,200 SF including 107,100 SF of development space**

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AMB Property Corporation® , a leading global owner, operator and developer of industrial real estate, today announced it has leased approximately 207,200 square feet (19,250 square meters) in its China portfolio.

"Increasing industrial production and consumer demand in China creates ongoing requirements for logistics space," said Guy Jaquier, AMB's president, Europe & Asia. "The quality of our portfolio and our customer focus contributed to this recent leasing success. Our Class A distribution portfolio in China gives us a tremendous advantage in meeting the needs of our local and global customers."

Recent development leasing activity includes:

- 70,500 square feet (6,550 square meters) leased to two third-party logistics providers. The customers will occupy space at AMB Kunshan Bonded Logistics Center, located in the Kunshan Export Processing Zone (KEPZ), which is among the first Export Processing Zones (EPZ) in China to offer the extended functions of bonded logistics, R&D, inspection and maintenance.
- 24,200 square feet (2,250 square meters) leased to a third-party logistics provider at AMB Beilun Port Distribution Center, located in the Ningbo Economic & Technological Development Zone (NETDZ), one of China's premier business and port areas.
- 12,400 square feet (1,150 square meters) leased to a third-party logistics provider at AMB Dalian Industrial Logistics Center, located proximate to the Liaodong Peninsula in Liaoning Province, serving as a key port for the three Northeast Provinces.

Recent operating leasing activity includes:

- 100,100 square feet (9,300 square meters) leased to a distributor in the automotive industry at AMB Tianjin International Logistics Center.

AMB's Asia portfolio totals approximately 16.2 million square feet (1.5 million square meters) of operating and development properties.

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 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 continued occupation of AMB's warehouses and the ongoing strength of AMB's China markets, 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 press release 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 and our quarterly reports on Form 10-Q for the quarters ended March 31, 2009, June 30, 2009 and September 30, 2009.

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SOURCE: AMB Property Corporation

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