

AMB Property Corporation® Raises USD\$260M in Mexico **First real estate fund in Mexico with capital from Mexican pension funds**

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SAN FRANCISCO

AMB Property Corporation®, a leading owner, operator and developer of global industrial real estate, today announced the formation of AMB Mexico Fondo Logistico. The first of its kind industrial venture for Mexican pension plans, this fund's investment strategy is to develop, own, operate and manage properties mainly within AMB's local target markets.

"This innovative fund matches AMB's local platform with local capital," said Luis Gutierrez, SVP, managing director, Mexico. "We are pleased with the enthusiastic response to this offering and we are excited about moving forward. Industrial real estate in Mexico is an attractive investment due to the country's economic growth, expanding consumer demand, young population base and the recognized need for state-of-the-art supply chain infrastructure."

AMB Mexico Fondo Logistico is expected to build a portfolio of industrial properties that will be leased to Mexican and multinational corporations. Taking advantage of the current economic cycle, the fund will be built through acquisitions and the development of properties. The offering, which was oversubscribed, raised \$3.3 billion pesos (USD\$260 million) from Mexican institutional investors, predominantly private Mexican pension plans known as AFORES. AMB will contribute 20% of the total equity, or \$65 million (at today's exchange rate) at full deployment.

"We remain committed to this market and believe that industrial real estate in Mexico will translate to significant opportunities for AMB," said Eugene F. Reilly, president, Americas. "Since entering Mexico eight years ago, we have developed and acquired approximately 9.8 million square feet in or near the country's major population centers. We are confident that domestic investors will benefit from the unique perspective of a global company with ready access to local expertise."

Acciones y Valores Banamex Casa de Bolsa and Actinver Casa de Bolsa represented AMB as structuring and placement agents in connection with the offering.

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 June 30, 2010, 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 48 markets within 15 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.

Some of the information included in this press release contains forward-looking statements, such as statements related to the offering and the issuance and sale of the securities, the use of the proceeds from the offering, the investment opportunities in Mexico, and the business of the fund, 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 numerous 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 the 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," "forecasting," "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 should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether, or the time at which, such performance or results will be achieved. There is no assurance that the events or circumstances reflected in forward-looking statements will occur or be achieved. 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 as of the date of this press release or as of the dates indicated in the statements. All of our forward-looking statements are qualified in their entirety by this statement. 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 contained in this press release: any material adverse change in the financial or securities markets within or outside the United States or in political, financial or economic conditions within or outside the United States or any material outbreak or material escalation of hostilities within or outside the United States or declaration by the United States of a national emergency or war or other material calamity or crisis within or outside the United States, including, without limitation, an act of terrorism, any suspension or limitation of trading in securities generally or in any of the securities of AMB by the SEC, by any exchange that lists such securities or in any over-the-counter market, any declaration by any governmental authority of a general banking moratorium, any financial market fluctuations, actual or perceived changes in general economic conditions, global trade or in the real estate sector, inflation risks, an actual or perceived downturn in the U.S., California or global economy, 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, 2009.

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SOURCE: AMB Property Corporation

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