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# Security Capital Industrial Increases Global Reach

## Purchase of European Leader - Frigoscandia - Makes SCI World's Largest Refrigerated Distribution Company

DENVER, January 22, 1998 -- Security Capital Industrial Trust (NYSE: SCN) today announced the acquisition of Frigoscandia AB, Europe's largest refrigerated distribution company. This acquisition, combined with Security Capital Industrial's domestic refrigerated logistics business, CS Integrated LLC (CSI), makes Security Capital Industrial the largest owner of refrigerated distribution facilities operating on an international basis.

"We are now able to offer a seamless transition to our U.S.-based customers expanding to European markets, as well as meeting the needs of Frigoscandia's customers that operate in the U.S.," said K. Dane Brooksher, co-chairman and chief operating officer of Security Capital Industrial. "This acquisition complements our purchase of CSI made last year."

Of the 20 largest corporate customers Frigoscandia serves, eight are also Security Capital Industrial customers. Security Capital Industrial will expand relationships with the world's largest and best known food companies.

"We are excited to have the opportunity to have the ability to better serve ourcustomers, both in the U.S. and in Europe," said Thomas Svensk, president of Frigoscandia. "With Security Capital Industrial's global experience and strong sources of capital, we now have the flexibility to expand our operation inline with our customers' needs."

Cyriel L. Godderie, chief executive officer of CSI, explained, "We expanded our U.S. network by 75 percent in 1997. And, with this transaction, we feel Security Capital Industrial Trust has positioned itself as the leader in the industry, able to service customers on an unprecedented scale."

The transaction includes 90 distribution facilities in eight European countries, totaling 185 million cubic feet. It makes Security Capital Industrial the world's largest international refrigerated distribution company, with a total capacity of 263 million cubic feet in both the U.S. and Europe.

Frigoscandia currently commands 15 percent of the overall European market share for refrigerated distribution, more than twice the size of its nearest competitor, and is the only company to offer a total Pan-European distribution network . It serves 4,750 customers throughout eight European markets, primarily in the markets of France, Germany, Sweden, Norway, Denmark and the United Kingdom.

Security Capital Industrial is the largest publicly held U.S.-based global owner and operator of distribution facilities with operations in the United States, Europe and Mexico. Security Capital Industrial specializes in corporate distribution, light-manufacturing and assembly facilities, and refrigerated logistics services. Exceptional service is provided through the SCI International Operating SystemTM, which allows the company to approach global customers from a single, unified operating network. As of December 31, 1997, Security Capital Industrial had 102.5 million square feet of distribution space operating or under development in 37 U.S. markets and 21 targeted international markets. Visit the company's website at www.prologis.com.