



Simon® Expands Relationship with Five Below in 2023

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INDIANAPOLIS, May 18, 2023 /PRNewswire/ -- [Simon®](#) and [Five Below](#) are expanding their relationship by adding more locations at Simon's industry leading portfolio, including Premium Outlets®. Five Below will bring an array of items for tweens, teens, and beyond, into at least seven different Premium Outlets.



The new stores will open beginning this spring and summer 2023 at [Albertville Premium Outlets](#), [Pleasant Prairie Premium Outlets](#), [Johnson Creek Premium Outlets](#), [Gaffney Outlet Marketplace](#), [Indiana Premium Outlets](#), [Pismo Beach Premium Outlets](#) and [Pocono Premium Outlets](#).

In addition, Five Below is also opening at [Great Mall](#), a Mills property, in Milpitas, CA, and at [Miller Hill Mall](#) in Duluth, MN this year as well as undergoing a full remodel at [Arundel Mills](#) in Hanover, MD.

"Expansion to 3,500-plus stores is a key strategic pillar of our vision for growth, and our relationship with Simon is core to continuing our national expansion efforts. We look forward to our partnership with Simon and serving new communities and customers with our fun and value-based experience with the opening of each new store this spring and summer," said George Hill, Chief Retail Officer of Five Below.

"The expansion of our relationship with Five Below comes as a result of the success of the 21 stores that are currently in our Malls and Mills properties and is a natural extension of our commitment to growth," said Paul Ajdaharian, Senior Vice President of Leasing at Simon.

Today, Simon operates or has an ownership interest in more than 250 premier retail destinations around the world and Five Below operates 21 stores within the Simon portfolio.

About Simon:

[Simon®](#) is a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment and mixed- use destinations and an S&P 100 company (Simon Property Group, NYSE: SPG). Our properties across North America, Europe and Asia provide community gathering places for millions of people every day and generate billions in annual sales.

About Five Below

[Five Below](#) is a leading high-growth value retailer offering trend-right, high-quality products loved by tweens, teens and beyond. We believe life is better when customers are free to "let go & have fun" in an amazing experience filled with unlimited possibilities. With most items priced between \$1 and \$5, and some extreme value items priced beyond \$5 in our incredible Five Beyond offering, Five Below makes it easy to say YES! to the newest, coolest stuff across eight awesome Five Below worlds: Style, Room, Sports, Tech, Create, Party, Candy and New & Now. Founded in 2002 and headquartered in Philadelphia, Pennsylvania, Five Below today has over 1,340 stores in 43 states. For more information, please visit www.fivebelow.com or find Five Below on [Instagram](#), [TikTok](#), [Twitter](#) and [Facebook](#) @FiveBelow.

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