



Simon Property Group To Redeem All Outstanding 5.65% Notes Due 2020

May 25, 2017

INDIANAPOLIS, May 25, 2017 /PRNewswire/ -- Simon, a global leader in premier shopping, dining and entertainment destinations, announced today that its majority-owned operating partnership subsidiary, Simon Property Group, L.P., provided notice to redeem all \$1.25 billion in aggregate principal amount of its outstanding 5.65% Notes due 2020 (CUSIP No. 828807 CD7) (the "Notes"). The redemption date for the Notes will be June 26, 2017 (the "Redemption Date").



The Notes will be redeemed at a redemption price of \$1,123.10 per \$1,000 principal amount of the Notes, representing 100% of the aggregate principal amount of the Notes being redeemed, accrued and unpaid interest thereon to the Redemption Date and a make-whole amount calculated in accordance with the indenture governing the Notes.

A charge of approximately \$128.6 million, or approximately \$0.36 per share, to Net Income and Funds from Operations ("FFO") is expected to be recorded in the second quarter of 2017 as a result of the redemption of the Notes.

Additional information concerning the terms and conditions of the redemption is described in the notice of redemption. Beneficial holders of the Notes with any questions about the redemption should contact their respective brokerage firm or financial institution.

Forward-Looking Statements

Certain statements made in this press release may be deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that its expectations will be attained, and it is possible that our actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks, uncertainties and other factors. Such factors include, but are not limited to: changes in economic and market conditions that adversely affect the general retail environment; the potential loss of anchor stores or major tenants; the inability to collect rent due to the bankruptcy or insolvency of tenants or otherwise; decreases in market rental rates; the intensely competitive market environment in the retail industry; the inability to lease newly developed properties and renew leases and relet space at existing properties on favorable terms; risks related to international activities, including, without limitation, the impact of the United Kingdom's vote to leave the European Union; changes to applicable laws or regulations or the interpretation thereof; risks associated with the acquisition, development, redevelopment, expansion, leasing and management of properties; general risks related to real estate investments, including the illiquidity of real estate investments; the impact of our substantial indebtedness on our future operations; any disruption in the financial markets that adversely affects our ability to access capital for growth and satisfy our ongoing debt service requirements; any change in our credit rating; changes in market rates of interest and foreign exchange rates for foreign currencies; changes in the value of our investments in foreign entities; our ability to hedge interest rate and currency risk; our continued ability to maintain our status as a REIT; changes in tax laws or regulations that result in adverse tax consequences; risks relating to our joint venture properties; environmental liabilities; changes in insurance costs and the availability of comprehensive insurance coverage; security breaches that could compromise our information technology or infrastructure; natural disasters; the potential for terrorist activities; and the loss of key management personnel. We discuss these and other risks and uncertainties under the heading "Risk Factors" in our annual and quarterly periodic reports filed with the SEC. We may update that discussion in our periodic reports, but except as required by law, we undertake no duty or obligation to update or revise these forward-looking statements, whether as a result of new information, future developments, or otherwise.

About Simon

Simon is a global leader 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. For more information, visit simon.com.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/simon-property-group-to-redeem-all-outstanding-565-notes-due-2020-300463907.html>

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