



Simon Opens Siheung Premium Outlets - Fourth Premium Outlet Center® In South Korea

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SIHEUNG, South Korea, April 6, 2017 /PRNewswire/ -- Shinsegae Simon, a joint venture between Shinsegae Group and Simon Property Group, Inc. (NYSE: SPG) announced today that it has opened Siheung Premium Outlets, its fourth Premium Outlet Center in South Korea.



Building on the success of the Yeosu and Paju Premium Outlets near Seoul and the Busan Premium Outlets located on the southeastern tip of the Korean Peninsula, Siheung Premium Outlets will feature 220 domestic and international brands contained in 452,000 square feet of space. Some of the famous worldwide stores greeting shoppers include Armani, Coach, Michael Kors, Hugo Boss, Theory, Jill Stuart, DKNY, Oilily, Maje, and Sandro. Popular brands such as Nike, Adidas, Under Armour, and New Balance will also debut at the center.

Siheung Premium Outlets is built with a Mediterranean architectural design modeled after a picturesque Spanish village. It will be an 'oasis' for urban dwellers looking to visit a relaxed environment.

Siheung Premium Outlets will also feature an impressive dining area consisting of European-style terrace cafes, and new and trendy food and beverage options. Leisure and experiential components will also be part of the mix with a 'Pet Park,' 'Central Garden,' and 'Sky Garden.'

Mark Silvestri COO of Simon Premium Outlets said, "We are pleased to open our fourth Premium Outlet Center in South Korea where we have enjoyed tremendous success. This center offers high-quality brands at great savings as well as contributes to the area's economic vitality."

About Simon

Simon is a global leader in retail real estate ownership, management and development and an S&P100 company (Simon Property Group, NYSE:SPG). Our industry-leading retail properties and investments across North America, Europe and Asia provide shopping experiences for millions of consumers every day and generate billions in annual retail sales. For more information, visit simon.com.

About Simon Premium Outlets®

The global Simon Premium Outlets portfolio offers exceptional brands at extraordinary savings through a diverse mix of luxury, designer and popular retailers representing the best in fashion, family and home. Our 89 Simon Premium Outlets in the United States, Puerto Rico, Canada, Japan, Malaysia, Mexico and South Korea are some of the most iconic and productive shopping destinations for residents and travelers including Woodbury Common (New York City), Orlando, Desert Hills (Palm Springs), Las Vegas and Wrentham Village Premium Outlets (Boston). For more information visit premiumoutlets.com or follow Premium Outlets on Facebook, Twitter, Instagram and Pinterest.

About Shinsegae Simon

Shinsegae Simon is a joint venture between Shinsegae Group and Simon Property Group, a global leader in retail real estate. Our four centers in Yeosu, Paju, Busan, and Siheung are iconic and productive shopping destinations for residents and travelers. For more information, visit premiumoutlets.co.kr or follow Premium Outlets Korea on Facebook and Instagram.

About Shinsegae Group

As the company that introduced Korea's first department store and hypermarket, Shinsegae Group revolutionized Korea's retail industry by challenging rather than adapting to the market. We are creating a new shopping experience and expanding our retail channels to enhance the overall lives of our customers through e-commerce, Premium Outlets, duty free shops, supermarkets and convenience stores and even new business areas beyond retail such as creating unique brands, food and beverage concepts, and real estate development.

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SOURCE Simon Property Group, Inc.

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