



Aéropostale Consortium Finalizes Acquisition

September 15, 2016

~ABG, GGP and Simon Create an Innovative Partnership to Acquire Aéropostale and Position the Brand for Long Term Growth ~

NEW YORK & CHICAGO & INDIANAPOLIS--(BUSINESS WIRE)--Sep. 15, 2016-- Authentic Brands Group (ABG), General Growth Properties (GGP) and Simon Property Group (SPG) finalizes the acquisition of the global trend-focused apparel and accessories brand, Aéropostale. The consortium includes ABG, the owner of a global portfolio of fashion, sports and entertainment brands, GGP and SPG, two of the largest retail real estate companies in the world.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20160915006663/en/>

Aéropostale offers young women, men and kids a focused selection of active-oriented fashion and fashion basic merchandise at compelling values. The brand will continue to be available in over 700 retail doors around the world; more than 400 stores in the U.S. and Canada and approximately 300 doors across Latin America, Europe, the Middle East and Southeast Asia.

Through ABG's proven know-how in brand building and licensing, combined with the expertise of retail real estate specialists, GGP and SPG, there is now a strong foundation in place for long term performance and growth.

"We are pleased to be part of this consortium that has saved thousands of jobs and preserved a legendary American brand," said David Simon, Chairman and CEO, Simon Property Group. "We are encouraged by the tremendous amount of support we have received from employees, vendors and other landlords."

"This consortium brings a new approach to brand development and Aéropostale brings another facet to ABG's fashion portfolio," said Jamie Salter, Chairman and CEO, ABG. "The purchase of Aéropostale propels the retail revenue driven by ABG's brands to over \$4.5 billion USD in retail sales worldwide. We look forward to working closely with our new partners, General Growth Properties and Simon Property Group to continue to grow the Aéropostale brand on a global scale."

"Aéropostale has significant brand equity and the go-forward portfolio of stores generates more than \$1 billion in global retail sales, over \$800 million of which is from the U.S.," said Sandeep Mathrani, CEO, GGP. "The entity is financially secure and well capitalized and we are very pleased that thousands of jobs will be preserved."

About Authentic Brands Group, LLC

Authentic Brands Group is a brand development company, which builds long-term value through the ownership of intellectual property associated with prominent fashion, sports, celebrity and entertainment brands. Headquartered in New York City, ABG builds brand equity by partnering with best-in-class licensees and retailers. ABG's global portfolio of world-renowned brands includes Marilyn Monroe®, Mini Marilyn®, Elvis Presley®, Muhammad Ali®, Shaquille O'Neal®, Michael Jackson® *managed brand*, Juicy Couture®, Aéropostale®, Jones New York®, Judith Leiber®, Frederick's of Hollywood®, Adrienne Vittadini®, Taryn Rose®, Misook®, Hickey Freeman®, Hart Schaffner Marx®, Bobby Jones®, Spyder®, Tretorn®, Tapout®, Prince®, Airwalk®, Vision Street Wear®, and Hind®. www.abg-nyc.com

About General Growth Properties, Inc.

General Growth Properties, Inc. is an S&P 500 company focused exclusively on owning, managing, leasing, and redeveloping high-quality retail properties throughout the United States. GGP is headquartered in Chicago, Illinois, and publicly traded on the NYSE under the symbol GGP.

About Simon Property Group

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.



View source version on businesswire.com: <http://www.businesswire.com/news/home/20160915006663/en/>

Source: Authentic Brands Group (ABG), General Growth Properties (GGP) and Simon Property Group (SPG)

Authentic Brands Group
Haley Steinberg
PR and Communications
(646) 612-7439
hsteinberg@abg-nyc.com
or
General Growth Properties
Kevin Berry

SVP Investor & Public Relations

(312) 960-5529

kevin.berry@ggp.com

or

Simon Property Group

Tom Ward

SVP Investor Relations

(317) 685-7330

tom.ward@simon.com