



Simon Property Group To Redeem All Outstanding 6.125% Notes Due 2018 And 7.375% Notes Due 2018

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INDIANAPOLIS, Nov. 19, 2015 /PRNewswire/ -- Simon Property Group, Inc. (NYSE: SPG), a global leader in retail real estate, announced today that its majority-owned operating partnership subsidiary, Simon Property Group, L.P., provided notice to redeem all \$800 million in aggregate principal amount of its outstanding 6.125% Notes due 2018 (CUSIP No. 828807 BZ9) (the "6.125% Notes") and all \$200 million in aggregate principal amount of its outstanding 7.375% Notes due 2018 (CUSIP No. 828783 AT7) (the "7.375% Notes" and, together with the 6.125% Notes, the "Notes"). The redemption date for the Notes will be December 21, 2015 (the "Redemption Date").



The 6.125% Notes will be redeemed at a redemption price of \$1,115.95 per \$1,000 principal amount of the 6.125% Notes, representing 100% of the aggregate principal amount of 6.125% 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 6.125% Notes.

The 7.375% Notes will be redeemed at a redemption price of \$1,149.08 per \$1,000 principal amount of the 7.375% Notes, representing 100% of the aggregate principal amount of 7.375% 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 7.375% Notes.

The total principal amount of the Notes that will be redeemed on the Redemption Date is \$1.0 billion with a weighted average interest rate of 6.375% and a weighted average remaining term of 2.5 years. A charge of approximately \$121 million, or \$0.33 per share, to net income and Funds from Operations ("FFO") is expected to be recorded in the fourth quarter of 2015 in connection with the redemption.

Additional information concerning the terms and conditions of each redemption is described in the applicable notice of redemption. Beneficial holders of the 6.125% Notes or the 7.375% Notes with any questions about the redemption of such Notes 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 Simon believes the expectations reflected in any forward-looking statements are based on reasonable assumptions, Simon can give no assurance that its expectations will be attained, and it is possible that Simon's 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: Simon's ability to meet debt service requirements, the availability and terms of financing, changes in Simon's credit rating, changes in market rates of interest and foreign exchange rates for foreign currencies, changes in value of investments in foreign entities, the ability to hedge interest rate and currency risk, risks associated with the acquisition, development, expansion, leasing and management of properties, general risks related to retail real estate, the liquidity of real estate investments, environmental liabilities, international, national, regional and local economic conditions, changes in market rental rates, security breaches that could compromise Simon's information technology or infrastructure or personally identifiable data of customers of Simon's retail properties, trends in the retail industry, relationships with anchor tenants, the inability to collect rent due to the bankruptcy or insolvency of tenants or otherwise, risks relating to joint venture properties, the intensely competitive market environment in the retail industry, costs of common area maintenance, risks related to international activities, insurance costs and coverage, the loss of key management personnel, terrorist activities, changes in economic and market conditions and maintenance of Simon's status as a real estate investment trust. Simon discusses these and other risks and uncertainties under the heading "Risk Factors" in its annual and quarterly periodic reports filed with the Securities and Exchange Commission. Simon may update that discussion in its periodic reports, but except as required by law, Simon undertakes 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 retail real estate ownership, management and development and a 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.

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SOURCE Simon

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