



Toronto Premium Outlets™ Grand Opening an Unprecedented Success

August 1, 2013

HALTON HILLS, Ontario--(BUSINESS WIRE)--Aug. 1, 2013-- Just over a year after construction began, Toronto Premium Outlets™ opened this morning amid fanfare and unprecedented crowds.

By mid-morning, on site and multiple overflow lots were filled to capacity while store management reported sales beyond expectations. "We have always known this would be a fabulous market for the Premium Outlets brand," said John R. Klein, President of Simon's Premium Outlets division, "but we could never have predicted this level of positive shopper response. So many Canadians are familiar with our Premium Outlets properties in the United States and it's clear from today's response that they are as excited as we are about this kind of shopping."

Shoppers lined up hours before the opening ceremony with crowds so large that traffic was backed up onto Highway 401 and other surrounding roads throughout much of the day. By mid-afternoon, there were still lines to get into many stores including, Coach, Kate Spade New York*, Michael Kors and Polo Ralph Lauren* and Hudson's Bay Outlet*, an iconic Canadian brand opening its first ever outlet store. **First outlet store in Canada*

Earlier, the day kicked off with a ribbon cutting event with area dignitaries and development partners including Huw Thomas, President and CEO of Calloway REIT, Mitchell Goldhar, Owner & CEO of SmartCentres and John R. Klein from Simon Premium Outlets division. After a spectacular ceremony featuring Chinese good luck dragons, the stores opened and Premium Outlets officially arrived in Canada.

Simon's Premium Outlets portfolio features 79 Premium Outlet Centres including 64 in the United States, one in Puerto Rico, nine in Japan, two in South Korea, one each in Canada, Malaysia and Mexico. Premium Outlet Centres in the United States are located primarily in or near major metropolitan markets such as New York, Los Angeles, Boston and Chicago and visitor markets such as Orlando and Palm Springs. Leading properties include Woodbury Common Premium Outlets (near New York City), Orlando Premium Outlets (Florida), Desert Hills Premium Outlets (Palm Springs, California) and Las Vegas Premium Outlets (Nevada).

For more information on the Grand Opening Celebration as well as additional store announcements, please visit the Toronto Premium Outlets™ website at: www.torontopremiumoutlets.ca.

About Simon Property Group

Simon Property Group, Inc. (NYSE:SPG) is an S&P 100 company and a global leader in the retail real estate industry. The Company currently owns or has an interest in 326 retail real estate properties in North America and Asia comprising 241 million square feet. We are headquartered in Indianapolis, Indiana and employ approximately 5,500 people in the U.S. For more information, visit the Simon Property Group website at www.simon.com.

About Calloway

Calloway is one of Canada's largest real estate investment trusts with a total asset value in excess of \$6 billion. It owns and manages approximately 26 million square feet in 115 value-oriented retail centres having the strongest national and regional retailers, as well as strong neighbourhood merchants. Calloway's vision is to provide a value-oriented shopping experience to Canadian consumers. For more information on Calloway, visit www.callowayreit.com.

Source: Simon Property Group, Inc.

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