



Simon Property Group And McArthurGlen Group Form Joint Venture For European Designer Outlets

June 3, 2013

INDIANAPOLIS and LONDON, June 3, 2013 /PRNewswire/ -- Simon Property Group, Inc. (NYSE:SPG) and McArthurGlen Group announced today that they have signed a definitive agreement to form a joint venture through which SPG will invest in McArthurGlen, the leader in upscale, European designer outlets.

Under the terms of the agreement, which is subject to customary closing conditions, SPG will acquire an ownership interest in six properties and will also become a partner in McArthurGlen's property management and development company. Simon Property Group's ownership interest involves an initial equity investment of approximately €435 million, and will include assets in Austria, Italy, the Netherlands, the United Kingdom and Canada.

David Simon, Chairman and Chief Executive Officer of Simon Property Group, said: "We are excited by the opportunity to partner with McArthurGlen, which has one of the best-performing portfolios of high-quality retail real estate assets in Europe and a strong team of professionals. This venture supports and extends our international growth strategy, and we look forward to collaborating on ways to further enhance McArthurGlen's platform for retailers and customers."

J.W. "Joey" Kaempfer, Chairman and founder of McArthurGlen Group, said: "We welcome the opportunity to join with Simon Property Group. As the largest operator of malls and premium outlets in the United States and Asia, SPG brings unparalleled resources, expertise, and relationships that will help us offer our sought-after European and international luxury and premium brands in an even more exciting designer outlet shopping experience."

About McArthurGlen Group

McArthurGlen Group is Europe's leading owner, developer and manager of designer outlets. The Group, which currently has 21 Designer Outlets in eight countries, introduced the concept of designer outlet retailing to Europe in 1995. Consumers visiting McArthurGlen's Designer Outlets are attracted by year-round savings of 30-70 per cent on the most sought-after brands in luxury, designer and high-street fashion. McArthurGlen's portfolio currently offers more than 600,000 sq m of retail space, with nearly 150,000 sq m of new space under way or in planning, including the Group's 22nd Designer Outlet, due to open in Vancouver in late 2014 as the first McArthurGlen Designer Outlet in North America. For more information, visit www.mcarthurglengroup.com.

About Simon Property Group

Simon Property Group, Inc. (NYSE: SPG) is an S&P 100 company and a leader in the global 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.

SOURCE Simon Property Group, Inc.

Les Morris, +1.317.263.7711, lmorris@simon.com (Media), or Shelly Doran, +1.317.685.7330 sdoran@simon.com (Investors), or Georgina Power +44(0)20 7535 2483, georgina.power@mcarthurglen.com (Media)