



## Simon Property Group Announces Saks Fifth Avenue OFF 5TH to Open Seven Stores at New and Existing Premium Outlet Centers®

May 14, 2012

### - Retailer to Also Move to New Location at Potomac Mills -

INDIANAPOLIS, May 14, 2012 /PRNewswire/ -- Simon Property Group, Inc. (NYSE: SPG), the world's leading retail real estate company, announced that Saks Fifth Avenue OFF 5TH will open a total of seven new stores in the next two years in its Premium Outlets® division including new centers and existing centers:

<u>New Centers:</u>		<u>Expected Opening</u>
Merrimack Premium Outlets	Merrimack, NH	June 14, 2012
Phoenix Premium Outlets	Chandler, AZ	Spring 2013
St. Louis Premium Outlets	Chesterfield, MO	2013
Tampa Premium Outlets	Wesley Chapel, FL	2014

  

<u>Expansions:</u>		
Orlando Premium Outlets - Vineland Ave	Orlando, FL	2013
Chicago Premium Outlets	Aurora, IL	2014
Las Vegas Premium Outlets - North	Las Vegas, NV	2015

In addition, SPG said today that Saks Fifth Avenue OFF 5TH has made a long-term commitment to its Potomac Mills presence by finalizing its intention to move within the center to a new space on the front side of the property located between a mall entrance and Costco.

Simon is a key partner to Saks Fifth Avenue OFF 5TH, providing continued opportunity for growth in key markets via its Premium Outlets. The new stores will offer more customers access to more fashion, top brands, savings and service. Each of the areas differentiates Saks Fifth Avenue OFF 5TH to provide customers with a premium experience from a value retailer.

The innovative modern luxury-in-a-loft design of Saks Fifth Avenue OFF 5TH stores is both spacious and inviting. The versatile environment can showcase an emerging trend one day and a great deal the next, all at the high pace of fashion. Saks Fifth Avenue OFF 5TH leverages Saks Fifth Avenue's knowledge of fashion in the marketplace to create exclusive brands, providing customers with even more accessible luxuries, more trend-right values and more stylish exclusives.

There are 34 Saks Fifth Avenue OFF 5TH locations within the Simon portfolio both in its Premium Outlets and The Mills® divisions. The first new opening will be a 28,000 square foot Saks Fifth Avenue OFF 5TH opening on June 14, 2012 at the grand opening of Merrimack Premium Outlets, Merrimack, New Hampshire.

"We continue to be pleased with the performance of our Saks Fifth Avenue OFF 5TH stores in the Simon portfolio and are excited to have so many strong locations for us to grow with. These locations will enable us to continue to deliver our distinct merchandise offerings to area residents and visitors," stated Robert Wallstrom, President of Saks Fifth Avenue OFF 5TH.

"Saks Fifth Avenue OFF 5TH exemplifies the type of high quality shopping experience we seek for our discerning outlet customers, who visit our centers from around the world," noted John R. Klein, President of Simon's Premium Outlets division. "We are happy to have Saks join us as we build new centers and expand existing centers with strong track records of success."

Gregg Goodman, President of The Mills, a Simon company, is looking forward to the new store which will be delivered at Potomac Mills. "Saks is going to build a new, highly-productive store," Goodman said. "We're thrilled they are going to continue to serve our customers in the D.C. and Virginia markets."

Simon's Premium Outlets portfolio features 70 Premium Outlet Centers® including 57 in the United States, one in Puerto Rico, eight in Japan, two in Korea, one in Malaysia and one in Mexico. Its industry-leading properties include Woodbury Common Premium Outlets (New York City), Orlando Premium Outlets, Desert Hills Premium Outlets (Palm Springs, California) and Las Vegas Premium Outlets.

#### About Simon Property Group

Simon Property Group, Inc. (NYSE: SPG) is an S&P 100 company and the largest real estate company in the world. The Company currently owns or has an interest in 337 retail real estate properties in North America and Asia comprising 244 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](http://www.simon.com).

#### About Saks Fifth Avenue OFF 5TH

Saks Fifth Avenue OFF 5TH is the savvy shopper's premier source for value-priced designer clothing and accessories, offering customers an exceptional array of both coveted designer names and unique merchandise under the Saks Fifth Avenue label. Saks Fifth Avenue OFF 5TH places the highest priority on style, selection, and customer service. Today, there are a total of 61 Saks Fifth Avenue OFF 5TH stores in 23 states. Saks Fifth Avenue OFF 5TH is a part of Saks Incorporated, which also operates 45 Saks Fifth Avenue stores and [saks.com](http://saks.com).

SOURCE Simon Property Group, Inc.

Michele Rothstein, Simon Property Group, +1-973-228-6111, [shopper@premiumoutlets.com](mailto:shopper@premiumoutlets.com); or Michael Goodman, +1-954-703-7935, [Michael@bitnergoodman.com](mailto:Michael@bitnergoodman.com); or Sophia Brown, Saks Fifth Avenue, +1-212-451-3957, [sophia\\_brown@s5a.com](mailto:sophia_brown@s5a.com)