



Simon's Premium Outlets® Division Begins Construction of Shisui Premium Outlets®

April 11, 2012

INDIANAPOLIS, April 11, 2012 /PRNewswire/ -- Simon Property Group, Inc. (NYSE: SPG), the world's leading retail real estate company, announced today that, in partnership with Mitsubishi Estate Co., Ltd., it began construction of Shisui Premium Outlets® (Shisui Town, Inba District, Chiba Prefecture), the ninth Premium Outlet Center® in Japan.

Phase I, comprising 234,000 square feet of gross leasable area, is scheduled to open in spring 2013 with approximately 100 stores, including international brands, Japanese brands and restaurants. Simon owns a 40% interest in the project.

The 49-acre site for construction of Shisui Premium Outlets® is situated approximately one mile from the Shisui Interchange (due to open March 2013) on the Higashi-Kanto Expressway, one hour from central Tokyo. The site is also located 15 minutes from Narita International Airport, Japan's largest international hub airport, which handles approximately 34 million passengers annually.

"We are very excited to announce development of the ninth Premium Outlet Center in Japan," said John R. Klein, president of Simon's Premium Outlets. "This location is well suited to serve Japan's visitor market and complements our other area centers."

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. Centers in Japan include Gotemba Premium Outlets, Sano Premium Outlets, Ami Premium Outlets (serving Tokyo), Rinku Premium Outlets (Osaka), Kobe-Sanda Premium Outlets (Kobe-Osaka), Sendai-Izumi Premium Outlets (Sendai), Toki Premium Outlets (Nagoya) and Tosu Premium Outlets (Fukuoka).

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 245 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.

Michele Rothstein, Simon Property Group, +1-973-228-6111, shopper@premiumoutlets.com