



## **Simon Property Group Announces Saks Fifth Avenue OFF 5TH to Anchor Two New Premium Outlet Centers®**

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INDIANAPOLIS, April 3, 2012 /PRNewswire-FirstCall/ -- Simon Property Group, Inc. (NYSE: SPG), the world's leading retail real estate company, announced that Saks Fifth Avenue OFF 5TH will anchor two new centers in development in its Premium Outlets® division: Phoenix Premium Outlets and St. Louis Premium Outlets.

Phoenix Premium Outlets in Chandler, Arizona, is currently under construction with a spring 2013 opening planned. Located adjacent to the Wild Horse Pass Hotel & Casino in the Wild Horse Pass Development located on Interstate 10, south of Loop 202 - Santan Freeway at Exit 162, Wild Horse Pass Blvd. Phase 1 of the center will be comprised of 360,000 square feet housing approximately 90 outlet stores featuring high-quality designer and name brands.

St. Louis Premium Outlets in Chesterfield, Missouri is a part of Chesterfield Blue Valley, a mixed-use development to include office space, hotel, restaurant and entertainment venues. Located on the south side of I-64/US Highway 40 east of the Daniel Boone Bridge, a first phase of approximately 350,000 square feet is projected to open fall 2013. The project is a joint venture with Woodmont Outlets and EWB Development LLC. Simon owns a 60% interest in the project.

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. OFF 5TH leverages Saks Fifth Avenue's knowledge of fashion in the marketplace to create exclusive Saks brands for OFF 5TH 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. A 28,000 square foot OFF 5TH will open on June 14, 2012 at the grand opening of Merrimack Premium Outlets, Merrimack, New Hampshire.

"We are excited to grow our OFF 5TH store portfolio with Simon. We believe these two locations are well suited for us 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," noted John R. Klein, President of Simon's Premium Outlets division. "We are pleased to welcome OFF 5TH to these two new projects."

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 245 million square feet as well as a 29% interest in Klepierre, a publicly-traded French REIT with a portfolio of approximately 270 shopping centers in 13 countries in Europe. 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.

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