



Simon Breaks Ground on Phoenix Premium Outlets®

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PHOENIX, March 27, 2012 /PRNewswire/ -- Simon Property Group, Inc. (NYSE:SPG), the world's leading retail real estate company, announced that its Premium Outlets® division held ceremonies today to mark the start of construction of Phoenix Premium Outlets®, an upscale outlet shopping center serving the Greater Phoenix and Scottsdale areas. In attendance were company officials and representatives from the Gila River Indian Community's Wild Horse Pass Development Authority.

Phoenix Premium Outlets will be located in Chandler, Arizona. It will be 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 I of the project will be comprised of 360,000 square feet housing approximately 90 outlet stores featuring high-quality designer and name brands. A spring 2013 opening is planned.

"Phoenix Premium Outlets will bring together an outstanding collection of many of the finest brands, offering value, quality and selection all in one convenient location. The center, combined with the already impressive array of businesses at Wild Horse Pass, including a world class resort, spa, golf and hotel & casino, offers a complete destination," remarked John R. Klein, president of Simon's Premium Outlets division. "We are also pleased to begin a new project that is creating hundreds of new jobs and significant economic development for the area."

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 more than 5,000 people worldwide. For more information, visit the Simon Property Group website at www.simon.com.

SOURCE Simon Property Group, Inc.

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