



## **Simon Opens Paju Premium Outlets - Its Second Premium Outlet Center(R) in South Korea**

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Simon Property Group, Inc. (NYSE: SPG) announced today that, in partnership with Shinsegae, it has opened Paju Premium Outlets, its second Premium Outlet Center(R) in South Korea. The center totals 328,000 square feet of gross leasable area (GLA) and houses 160 stores, including international and domestic brands. Strategically located in Paju, Gyeonggi Province, the center is approximately 50 minutes northwest of downtown Seoul. Paju Premium Outlets was developed in partnership with Shinsegae.

The collection of brands includes international luxury brands such as Armani, Coach, Elie Tahari, Escada, Jill Stuart, Lanvin Collection, Marc Jacobs and Vivienne Westwood. Major local brands include Mine, Obzee and Time. Paju Premium Outlets is an outdoor village designed with an Art Deco style architecture. To create a more pleasant environment, eco-friendly elements have been added such as solar-energy water-heating and clearstory windows in the parking garage.

"We are very pleased to announce the opening of our second center in South Korea," said John R. Klein, president of Premium Outlets, the outlet division of Simon Property Group. "The collection of brands and overall shopping environment will provide an upscale shopping experience while offering significant savings to area residents and visitors. The center welcomes the first outlet stores in South Korea for Calvin Klein Collection, Jil Sander and Tory Burch enhancing its appeal to fashion conscious shoppers."

The company's first outlet center in South Korea, Yeosu Premium Outlets, located southeast of Seoul, opened in 2007 and introduced upscale outlet shopping to the country.

The Premium Outlets portfolio includes 69 Premium Outlet Centers(R) including 57 in the United States, one in Puerto Rico, eight in Japan, two in South Korea and one in Mexico. Premium Outlet Centers in the United States are located primarily in or near major metropolitan markets such as New York, Los Angeles, Boston and Chicago and visitor markets such as Orlando and Palm Springs.

### **About Simon Property Group**

Simon Property Group, Inc. is an S&P 500 company and the largest real estate company in the U.S. The Company currently owns or has an interest in 394 retail real estate properties comprising 264 million square feet of gross leasable area in North America, Europe and Asia. Simon Property Group is headquartered in Indianapolis, Indiana and employs more than 5,000 people worldwide. The Company's common stock is publicly traded on the NYSE under the symbol SPG. For further information, visit the Simon Property Group website at [www.simon.com](http://www.simon.com).

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