



Simon adds Leasing, Management, and Marketing Duties at California Shopping Center

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Nation's Largest Retail REIT Brings its Expertise to The Shops at Montebello

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Simon Property Group, Inc. (NYSE: SPG), the country's largest owner, developer and manager of high quality retail real estate, announced today that it will assume leasing, management, and marketing duties at The Shops at Montebello, a Los Angeles-area shopping center. Simon will commence these roles on Tuesday, February 1st.

Simon undertakes these duties at the request of the owner of the property for whom it manages two other shopping centers.

"We are pleased to take on the property management functions of this high-quality asset at the request of the institutional owner," said Rick Sokolov, Simon's president and chief operating officer.

The Shops at Montebello is a regional enclosed mall built in 1985 with approximately 758,000 square feet. The center is home to over 160 retailers and is anchored by Macy's, Macy's Home, JCPenney, and Forever 21. Restaurants include the Kikari Sushi Bar, BJ's Restaurant & Brewery, and Marie Callender's. There is also a plentiful food court and a children's play area. The Shops at Montebello was recently renovated to increase the attractiveness of mall entrances and common areas.

The Shops at Montebello is located adjacent to the Pomona Freeway within the City of Rosemead, CA, approximately 10 miles from downtown Los Angeles.

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 393 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.

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