



Simon Expands Houston Premium Outlets(R)

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Just in time for holiday shopping, Simon Property Group, Inc. (NYSE: SPG) announced today that it opened the second phase of Houston Premium Outlets(R) in Cypress, Texas. The 114,000 square-foot expansion brings the property to a total of 541,000 square feet of gross leasable area (GLA) and 145 stores.

The center, located off of U.S. Highway 290 between Mason Road and Fairfield Place Drive in Cypress, Texas, opened in 2008 and has become a popular shopping destination for value oriented, fashion conscious area residents and visitors. Its current collection of brands includes 7 For All Mankind, Adidas, Ann Taylor, BCBG Max Azria, Brooks Brothers, Burberry, Calphalon Kitchen Outlet, Coach, Cole Haan, DKNY, Elie Tahari, Juicy Couture, Kate Spade, Kenneth Cole, Le Creuset, Michael Kors, Nike, St. John, Tag Heuer, Tommy Hilfiger, True Religion, Under Armour and more.

Phase II adds 25 new merchants including Saks Fifth Avenue Off 5th, which will become the center's largest store, A/X Armani Exchange, American Eagle Outfitters, Chico's, David Yurman, Ed Hardy, Esprit, Hagggar Clothing Co., J.Crew, Jockey, Joe's Jeans, Jos. A. Bank, Lacoste, Merrell, Nautica, New York & Company, Nestle Toll House by Chip, Original Penguin, Talbots, Tory Burch, Tumi, White House / Black Market and Wilsons Leather.

"We are pleased to be expanding Houston Premium Outlets not only to fulfill merchant demand for space, but also to satisfy shoppers' desire to have an even greater selection of brands at impressive savings," said John R. Klein, Chief Executive Officer for Premium Outlets, the outlet division of Simon Property Group. The expansion is adding over 250 new retail jobs to the community. "We are thrilled that our center is providing not only great outlet shopping but is also supporting the community by creating new jobs and assisting in the overall economic growth for the area. The expansion of the center will enable us to enhance these benefits."

The center is holding a center wide Expansion Celebration today through Sunday, November 14 to welcome the new stores. Activities include live entertainment and in-store promotions.

Simon's outlet portfolio includes 68 Premium Outlet Centers(R) - 57 in the United States, one in Puerto Rico, eight in Japan, one in 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, Las Vegas 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 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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