



## **Holders of Simon Property Group Series I Preferred Stock May Elect to Convert During 2010 First Fiscal Quarter**

January 4, 2010

INDIANAPOLIS, Jan 04, 2010 /PRNewswire-FirstCall via COMTEX/ -- Simon Property Group, Inc. (the "Company") (NYSE: SPG) today announced that holders of the Company's Series I 6% Convertible Perpetual Preferred Stock (NYSE: SPGPrl) ("Preferred Stock") may elect to convert their shares during the quarter beginning on January 4, 2010 and ending on March 31, 2010 because the closing sale price of the Company's Common Stock exceeded \$74.179, or 125% of the applicable conversion price, for at least 20 trading days in a period of 30 consecutive trading days ending on the last trading day of the prior quarter, December 31, 2009. At the current conversion price, each share of Preferred Stock is convertible into 0.847495 of a share of Simon Property Group Common Stock.

For further information, holders of the Preferred Stock should contact BNY Mellon Shareowner Services, the conversion agent (toll free) at 1-800-957-3110, or their respective banks or brokers. Copies of documents necessary to effect tender of Series I Preferred for conversion may be obtained without charge from the conversion agent.

### *About Simon Property Group*

Simon Property Group, Inc. is an S&P 500 company and the largest public U.S. real estate company. Simon is a fully integrated real estate company which operates from five retail real estate platforms: regional malls, Premium Outlet Centers(R), The Mills(R), community/lifestyle centers and international properties. It currently owns or has an interest in 385 properties comprising 262 million square feet of gross leasable area in North America, Europe and Asia. The Company is headquartered in Indianapolis, Indiana and employs more than 5,000 people worldwide. Simon Property Group, Inc. is publicly traded on the NYSE under the symbol SPG. For further information, visit the Company's website at [www.simon.com](http://www.simon.com).

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<http://www.simon.com>