



Simon's Chelsea Division Opens Ami Premium Outlets(R) in Japan

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INDIANAPOLIS, July 9, 2009 /PRNewswire-FirstCall via COMTEX/ -- Simon Property Group, Inc. (NYSE: SPG) announced today that its 40%-owned joint venture, Chelsea Japan Co., Ltd., opened Ami Premium Outlets, the joint venture's eighth Premium Outlet Center(R) in Japan. Phase I, comprising 225,000 square feet of gross leasable area (GLA), opens with 100 tenants, including global brands, domestic brands and restaurants. The center is expandable to approximately 360,000 square feet of GLA.

Ami Premium Outlets is strategically located in Ibaraki Prefecture, approximately 34 miles or a 50-minute drive northeast of central Tokyo. The 41-acre site lies near the Ami-Higashi interchange on the Ken-O Expressway (Metropolitan Inter-City Expressway), 11 miles from Tsukuba and 20 miles from Narita International Airport. The population within a 30-mile radius of Ami is approximately 11 million people.

The first phase of Ami Premium Outlets opened fully leased to over 100 merchants including Adidas, Beams, BCBG Max Azria, Brooks Brothers, Coach, Cole Haan, Diesel, Fauchon, Lanvin en Bleu, Mayson Grey, Pal Zileri, Ray Ban, Tommy Hilfiger, True Religion and Viaggio Blu.

Ami Premium Outlets was developed by Chelsea Japan Co., Ltd., a joint venture of Simon Property Group (40% interest) and Mitsubishi Estate Co., Ltd. (60% interest). Chelsea Japan's operating portfolio -- containing over 2.1 million square feet of GLA and more than 900 stores -- includes Gotemba Premium Outlets and Sano Premium Outlets (both serving Tokyo), Rinku Premium Outlets (Osaka), Kobe-Sanda Premium Outlets (Kobe-Osaka), Sendai-Izumi Premium Outlets (Sendai), Toki Premium Outlets (Nagoya) and Tosu Premium Outlets (Fukuoka). See www.premiumoutlets.co.jp for more information.

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 261 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.

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