



Simon Adds Leasing, Management, and Marketing Duties at Two Centers

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-- Nation's Largest U.S. Retail REIT Brings its Expertise to Galleria

INDIANAPOLIS, June 24, 2009 /PRNewswire-FirstCall via COMTEX/ -- - Nation's Largest U.S. Retail REIT Brings its Expertise to Galleria Dallas and Novi Town Center -

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 of two high-quality shopping centers, Galleria Dallas and Novi Town Center in Novi, Michigan. Simon will commence these roles at the two properties on August 1.

"We are pleased to take on the property management functions of these high-quality assets at the request of the institutional owner," said Rick Sokolov, Simon's President and Chief Operating Officer.

Galleria Dallas has been a Metroplex landmark since its debut in 1982. Two hundred stores and over 1,300,000 square feet of total gross leasable area entice residents and visitors alike. Galleria Dallas is anchored by Saks Fifth Avenue, Nordstrom, and Macy's and includes such names as Louis Vuitton, Gucci, Baccarat, and Tiffany & Co. Located at the intersection of I-635 LBJ and the Dallas North Tollway, this four-level property also includes an office tower, a hotel, and its world-famous ice skating rink.

Novi Town Center is an outdoor venue with 44 stores. Located in the Detroit metropolitan area, Novi Town Center is anchored by Borders, Old Navy, and TJ Maxx.

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 384 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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