



Simon Property Group Provides Update on 2009 Capital Market Activities

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INDIANAPOLIS, May 12 /PRNewswire-FirstCall/ -- Simon Property Group, Inc. (NYSE: SPG) today provided an update on its 2009 capital market activities. Over the course of the last eight weeks, the Company and its majority-owned partnership subsidiary, Simon Property Group, L.P., have raised approximately \$3.1 billion of capital. This total includes proceeds from the 23 million share common stock offering completed earlier today and the \$600 million senior notes offering scheduled to close on May 15th. Year-to-date transactions consist of two equity offerings, two senior unsecured note offerings and two mortgage financings.

Upon completion of the notes offering, the Company expects to have approximately \$2.9 billion of cash on hand and approximately \$3.0 billion of available capacity on its revolving credit facility.

In addition, the Company was recently reaffirmed by both Standard & Poor's and Moody's Investors Service:

- On May 5th, Standard & Poor's affirmed the A- corporate credit and unsecured debt ratings with a stable outlook.
- On May 11th, Moody's affirmed the A3 senior debt rating with a stable outlook.

"We are pleased to have been so successful in raising this capital," said David Simon, Chairman and Chief Executive Officer. "The cash raised through these transactions not only strengthens one of the industry's leading balance sheets, it also positions us for future growth."

About Simon

Simon Property Group, Inc. is an S&P 500 company and the largest public U.S. real estate company. The Company 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 386 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.

SOURCE Simon Property Group, Inc.

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