



Simon Property Group Sells \$600 Million of Senior Notes

May 11, 2009

INDIANAPOLIS, May 11 /PRNewswire-FirstCall/ -- Simon Property Group, Inc. (NYSE: SPG) announced today that its majority-owned partnership subsidiary, Simon Property Group, L.P., has agreed to sell \$600 million of its 6.75% senior unsecured notes due 2014 in an underwritten public offering through Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Goldman, Sachs & Co., and UBS Securities LLC, as joint book-running managers. The notes were priced at 98.960% of the principal amount to yield 7.00% to maturity. The offering is expected to close on May 15, 2009.

Simon will use the net proceeds from this offering for general business purposes.

Copies of the prospectus and prospectus supplement may be obtained from Citigroup Global Markets Inc., toll-free at 1-877-858-5407; Deutsche Bank Securities Inc., toll-free at 1-800-503-4611; Goldman, Sachs & Co., 85 Broad Street, New York, NY 10004, Attention: Prospectus Department, toll-free at 1-866-471-2526; or UBS Securities LLC, toll-free at 1-877-827-6444, ext. 561-3889.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

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.

SOURCE Simon Property Group, Inc.

CONTACT: Investors, Shelly Doran +1-317-685-7330, Media, Les Morris, +1-317-263-7711

Web Site: <http://www.simon.com>