



Simon Property Group Announces Closing of Concurrent Equity and Debt Offerings

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INDIANAPOLIS, March 25 /PRNewswire-FirstCall/ -- Simon Property Group, Inc. (the "Company") (NYSE: SPG) announced today that it and its majority-owned operating partnership subsidiary, Simon Property Group, L.P., have closed the equity and debt offerings announced last week. Simon also announced that the underwriters of the equity offering exercised their over-allotment option in full. As a result, the Company sold a total of 17,250,000 shares of its common stock at a price of \$31.50 per share. The operating partnership completed its offering of \$650 million aggregate principal amount of its 10.35% senior unsecured notes due 2019.

Simon will use the net proceeds of approximately \$1.2 billion from these offerings to reduce the outstanding balance on its unsecured credit facility and for general corporate purposes.

About Simon Property Group

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 263 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.

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