



Simon Property Group Announces Results of Dividend Elections and Details of Common Stock Dividend Payable on March 18, 2009

March 13, 2009

INDIANAPOLIS, March 13 /PRNewswire-FirstCall/ -- Simon Property Group, Inc. (the "Company" or "Simon") (NYSE: SPG) today reported results of the stockholders' elections relating to the dividend announced on January 30, 2009. The quarterly dividend of \$0.90 per share of common stock is payable on March 18, 2009 to stockholders of record on February 12, 2009.

Summarized results of the dividend elections are as follows:

- Holders of 15.2 million shares elected to receive the dividend all in shares.
- Holders of 193.6 million shares elected to receive the dividend all in cash and will receive \$0.0971 per share in cash (10.8%) and \$0.8029 per share in stock (89.2%).
- Holders of 22.5 million shares made no election and will receive \$0.09 per share in cash (10%) and \$0.81 per share in stock (90%).
- The Company will pay fractional shares in cash.

Based on stockholder elections, the dividend will consist of approximately \$20.8 million in cash and approximately 5.5 million shares of SPG common stock. The number of shares included in the dividend was calculated based on the volume weighted average trading prices of the Company's common stock on March 11, March 12 and March 13, 2009, or \$33.9378 per share.

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 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. For further information, visit the Company's website at www.simon.com.

SOURCE Simon Property Group, Inc.

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Simon Property Group, Inc.