



Simon Completes Solar Panel Installation at The Shops at Mission Viejo

February 4, 2009

- Largest Solar Installation by a Mall Owner in U.S. -

INDIANAPOLIS, Feb. 4 /PRNewswire-FirstCall/ -- Simon Property Group, Inc. (NYSE: SPG), the country's largest owner, developer and manager of high quality retail real estate, has just last month completed the largest solar installation by a mall owner in the U.S. Simon Property Group entered into a power purchase agreement with Element Markets, a Houston-based developer of clean energy, for the output of a 173kW solar facility on the roof of The Shops at Mission Viejo in Mission Viejo, California.

"This is an exciting project that will help us gain valuable experience with solar installations," said George Caraghiaur, vice president of energy services at Simon. "As the solar industry matures and technological improvements continue to drive down the cost of installations, we expect that solar renewable energy purchases will become a cost-effective component of our sustainability strategy. We chose to partner with Element Markets as they are a leader in the field of renewable energy and carbon management."

Construction on the solar facility began on December 3rd and was completed in 20 days, on December 23rd. Melissa Palencia, the mall manager at The Shops at Mission Viejo, was impressed with the installation and operation of the new system.

"The installation started during our holiday season and there wasn't a disruption to normal business for our tenants or customers," she said. "Now," Palencia continued, "even on a cloudy, rainy day, our solar panels provide us with up to 130 kilowatts of savings."

"We are entering a new era for renewable power generation and we are very pleased to partner with Simon to identify renewable opportunities across Simon's portfolio," said Randall Lack, managing director of client services for Element Markets. "With advances in technology and the national agenda for non-fossil power generation, Simon is positioning itself in a leadership role to economically participate in renewable generation."

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.

About Element Markets

Element Markets is a renewable energy and greenhouse gasses solutions company. Headquartered in Houston TX, with offices in California and New York, the company develops, builds, owns and operates alternative energy projects in North America. Element Markets is one of the leaders in managing Greenhouse Gases, Emission Credits and Renewable Energy Credits for Fortune 500 companies. The company is ranked as the #1 Renewable Energy Credit and Voluntary Emission Reduction marketing firm by Energy Risk magazine and was recently voted best SO2 Emission trading company by Environmental Finance. For further information, visit the Company's website at www.elementmarkets.com or contact Randall Lack at (218) 207-7200.

SOURCE Simon Property Group, Inc.

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