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**COMBINING VALUE AND FUN, SIMON'S SHOP SMARTER MARKETING INITIATIVE STRIKES THE RIGHT CHORD THIS HOLIDAY SEASON**

**INDIANAPOLIS, IN**, Nov. 24, 2009 – Simon Property Group, Inc. (**NYSE: SPG**), the nation's largest developer, owner and operator of shopping centers, is making it easier for shoppers to get the most out of the holiday season.

Consumers will receive information about an abundance of promotional offers from retailers at their local Simon® mall, by going online at [www.simon.com](http://www.simon.com), and through flyers available throughout each participating property. "Our shoppers will be surprised and delighted by the value and deals they will find at our shopping centers this holiday season," said Mikael Thygesen, chief marketing officer of Simon Property Group. The 'Shop Smarter Savings' program, involving thousands of local, regional and national retailers, will entice holiday shoppers with attractive offers throughout the holiday season, beginning on 'Black Friday.'

Simon's holiday strategy meshes perfectly with how leading retail experts perceive the upcoming season. "This will be the holiday season of value with lots of deals enticing customers to spend on gifts for others as well as themselves," said Marshal Cohen, chief industry analyst for The NPD Group, Inc., a leading research company based in Port Washington, N.Y. "Customers will be able to shop the high-end and low-end to find the best deals on similar product."

Cohen's own research confirms the value orientation for Holiday 2009. In NPD's mid-October annual survey of consumers' holiday spending intentions, 62% of the 1,995 respondents indicated value plays a big role in determining what and why they buy.

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Of course the holidays have always been about fun and this year is certainly no exception. The excitement begins early on 'Black Friday', November 27<sup>th</sup> for Simon shoppers. All Premium Outlet Centers® will be open at midnight as well as almost all Mills® properties. Simon malls will welcome holiday customers when the doors open at 5:00 a.m

To start the fun, chocolate chip cookies will be served warm to shoppers at many Simon malls beginning on 'Black Friday' and continuing each weekend through December 20<sup>th</sup>. Nestlé® is the national presenting sponsor of this year's Santa Photo Experience at 178 Simon malls and will distribute valuable coupons on site.

"But warm cookies are just the beginning," Thygesen added. "Our malls will be filled with holiday music, carolers and other events throughout the holiday season, creating a fun, festive environment to enjoy with friends and family."

Other elements of the Shop Smarter program include:

- **Holiday Entertainment.** Choral groups, school bands and other entertainment offerings will add to the festive holiday family environment at Simon properties.
- **Santa.** The tradition of Santa will continue this season and add to the festive holiday environment. Santa and holiday pet photos (at select malls) will be available for families to capture the moment.
- **Prize Patrols.** Roaming Prize Patrols will comb the mall looking for smart shoppers and reward them with the new American Express®/Simon Giftcard, the groundbreaking gift card which features no monthly fees or other charges after purchase. The American Express®/Simon Giftcard can be purchased in any denomination between \$20 and \$500.
- **Rejuvenations Stations.** Enormously popular last year, 'Rejuvenation Stations' will be back offering shoppers the ability to take a break. These soft-seating lounge areas will be stocked with various amenities including free coffee and beverages, concierge services, and big screen TV's showing classic holiday programming throughout the holiday season.

- **Simon Giftcards.** The groundbreaking new American Express®/Simon Giftcard, with no fees after purchase and no expiration of funds, is available in four new holiday designs and makes the perfect gift this season. In addition, customers purchasing three American Express®/Simon Giftcards will receive three decorative tin holders for them, a perfect package for a very smart gift.
- **Holiday Giving.** Simon is committed to each community in which it is located. Select charities will be present during the holiday shopping season to provide information about their services and provide an opportunity for shoppers to give back to others in need.
- **Kids Events.** At over 100 malls, the Simon Kidgits Club™, which has delighted over 1.5 million children and their parents since its inception, will be throwing its annual Kidgits Holiday Celebration sponsored by Nestlé, Oriental Trading® Company, and Nintendo®. During the event, kids can make reindeer food and write letters to Santa, while their parents pick up coupons and information from the sponsors.

“From our Prize Patrols, where American Express®/Simon Giftcards and other gifts will be given away, to our traditional Santa Photo Experience, to the Rejuvenation Stations where our customers can take a break, we want to ensure shoppers have a great time and capitalize on the bargains and everything the season has to offer,” Thygesen added.

For additional information about Simon's holiday festivities and offerings, click on [www.simon.com](http://www.simon.com).

### **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®, The Mills®, community/lifestyle centers and international properties. It currently owns or has an interest in 385 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](http://www.simon.com).