



Media Statement - November 13, 2017

SIMON PROPERTY GROUP

We have made great progress remediating and restoring both Plaza Carolina and Puerto Rico Premium Outlets to the condition they were in prior to Hurricane Maria, a brief update follows:

Puerto Rico Premium Outlets

Puerto Rico Premium Outlets is in the final stages of preparing to reopen a substantial number of its buildings. We currently expect a significant number of stores in these buildings to reopen prior to the end of November. We are continuing to work hard with our tenants to arrange for additional store openings as soon as possible while ensuring a safe and enjoyable shopping experience.

Updates on our remediation progress and merchant reopening's will be communicated regularly via posted information on the websites of our properties: (<https://plazacarolinaretailers.com>) and (<https://puertoricopremiumoutletsretailers.com>).