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## **SOUTHERN THEATRES COMMENCES CONSTRUCTION OF 14-SCREEN COMPLEX AT THE ESPLANADE**

**KENNER, LA** (September 17, 2012) - Simon Property Group, Inc. (NYSE:SPG), the world's leading retail real estate company, announced today that New Orleans-based Southern Theatres LLC has started construction on its new state-of-the-art, Grand 14-screen theatre complex at The Esplanade.

In collaboration with the City of Kenner, The Esplanade and Southern Theatres will hold a ground breaking ceremony on **Wednesday, September 26 at 9:30 a.m.** at the theatre's future location directly in front of the mall's west ramp entrance in the middle of the west parking lot between Dillard's and Macy's.

The Grand 14 Esplanade will feature all stadium seating auditoriums with digital projection and 3D capabilities. One premiere auditorium will have a screen reaching three stories tall with a fully immersive digital projection and sound experience. The theatre is slated to open summer 2013.

"We are very excited to bring Southern Theatres to The Esplanade," said Brent Gardner, Mall Manager. "We are always looking for ways to better serve our customers shopping experience; and this new complex will only enhance our family-friendly, contemporary atmosphere."

"This theater is a welcomed addition to The Esplanade and the City of Kenner," said Kenner Mayor Michael Yenni. "I am excited about the economic growth it will bring about and look forward to breaking ground on this project."

"It's exciting to open another theatre in our hometown," said George Solomon, CEO of Southern Theatres LLC. "We are pulling out all the stops to provide the best movie going environment with outstanding guest service at The Grand 14 Esplanade."

### **About Simon Property Group, Inc.**

Simon Property Group, Inc. (NYSE:SPG) is an S&P 100 company and the largest real estate company in the world. The Company currently owns or has an interest in 335 retail real estate properties in North America and Asia comprising 244 million square feet. We are headquartered in Indianapolis, Indiana and employ approximately 5,500 people in the U.S. For more information, visit the Simon Property Group website at [www.simon.com](http://www.simon.com).

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**About Southern Theatres, LLC.**

Southern Theatres, LLC, owned and operated by George Solomon, was formed in May of 2002. George has been in the theatre business with his family for over 50 years and launched Southern Theatres, L.L.C. to develop and operate state-of-the art multiplex stadium-seating movie theatres.

In April 2005, Veronis Suhler Stevenson (VSS) made a \$30 million equity investment in Southern Theatres LLC. VSS is a private equity and mezzanine capital fund management company dedicated to investing in media, communications, and information industries in North America and Europe.

Southern Theatres, LLC in partnership with Veronis Suhler Stevenson (VSS) is responsible for the daily operations of The Grand Theatres, and Amstar Cinemas, in 20 locations with 292 screens in Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina and Texas. Southern Theatres also manages The Theatres at Canal Place an upscale dinner and a movie experience in downtown New Orleans. The Company is well positioned for continued expansion in key markets throughout the Southeast. Southern Theatres, LLC is proud to be headquartered in New Orleans, LA.

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