

PRIME OUTLETS

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PRIME OUTLETS TAKES HOME MOST WINS FOR AN OUTLET DEVELOPER AT MAXI AWARDS

Leading Outlet Shopping Center Developer Garners Gold and Silvers at 2010 MAXI Awards



Pictured from Left to Right: Members of Prime Outlets' corporate marketing team including Michelle Crum, Marketing Coordinator/Web, Caroline Bradley, Vice President of Marketing, Karen E. Fluharty, Senior Vice President of Marketing and Melani Lane, Corporate Marketing Manager.

BALTIMORE, March 25, 2010 – Prime Outlets, a portfolio of 22 outlet shopping centers in the U.S. and Puerto Rico, garnered one Gold and three Silver awards at the 2010 U.S. Shopping Center MAXI Awards held in Chicago on March 3.

Prime Outlets' Midnight Madness Pajama Jam Black Friday initiative was honored as the best portfolio-wide public relations campaign of the year, earning Gold in the category of Public Relations for a company. Publicity efforts for the events, held at 17 centers across the U.S. and Puerto Rico, generated more than \$6.1 million in advertising value, an 8.3 percent increase in foot traffic over the previous year, and resulted in more than 660 newspaper and magazine articles and 230 broadcast news segments.

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Launched in July 2009, Prime Outlets' new *Prime My Closet* online customer loyalty program at www.primemycloset.com was recognized with a Silver for the marketing impact the robust interactive platform created for its merchants and customers through the use of engaging content, exclusive discounts, special event notifications and contest updates in the competition's New Media category.

The outlet center developer's integrated marketing efforts promoting the expansion opening of its Prime Outlets – Puerto Rico property earned a Silver in the Grand Opening, Expansion and Renovation category with its year-long, multi-level initiative that generated a 138 percent increase in traffic during its grand opening weekend, ultimately resulting in a more than 14 percent increase in monthly comparative sales.

Lastly, the outlet center developer's innovative Prime Outlets – San Marcos CVB Partnership program was honored with a Silver in the Alternative Revenue category. Working with the City of San Marcos to develop a dynamic matching funds marketing program not only helped increase domestic and international traffic to the outlet center by nearly nine percent, but also generated significant additional tax revenue that directly benefited the City.

“Our achievements at this year's MAXI Awards reflect our commitment to finding new and innovative ways to market the outlet category,” said Prime Outlets Senior Vice President of Marketing Karen E. Fluharty. “We're extremely proud of our team for carrying out our corporate strategies with such amazing results and by the recognition of our shopping center peers.”

About Prime Outlets

Headquartered in Baltimore, Md., Prime Outlets owns and operates 22 outlet shopping centers in the U.S. and Puerto Rico. Spanning more than 8.2 million square feet throughout major United States markets and Puerto Rico, Prime Outlets is home to more than 400 leading designer and name-brands such as Gucci, Giorgio Armani, Burberry, kate spade, Michael Kors, St. John, Juicy Couture, Stuart Weitzman, Saks Fifth Avenue OFF 5TH and Neiman Marcus Last Call. The company's retail outlets serve major markets including Orlando, Pittsburgh, Washington, D.C., Austin/San Antonio, Texas and Williamsburg, Va., among many more. The company currently has two new ground-up projects in development: Prime Outlets – Grand Prairie, serving the Dallas/Fort Worth metro area, and Prime Outlets – Livermore Valley, serving the San Francisco Bay region. For more information, please visit www.primeoutlets.com. On December 8, 2009, the company entered into a definitive agreement with Simon Property Group to acquire its portfolio of outlet center properties.