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LEASING ROUND-UP

**STRONG FOURTH QUARTER FOR PRIME RETAIL;
35 NEW TENANTS SIGNED**

Outlet Center Developer Welcomes Façonnable, Gucci Outlet Store, Judith Ripka, Among Many More

BALTIMORE – January 19, 2009 – Prime Retail, a leading outlet center developer, announced today its leasing division experienced a successful end to 2008, signing 35 new merchants to open stores throughout its collection of outlet centers throughout the U.S.

“Our goal is to offer shoppers who are looking for value and quality a comprehensive collection of leading designer and top name-brands,” said Prime Retail Chief Operating Officer Nicholas King. “We are delighted each of these merchants has chosen Prime Outlets as the home for their newest outlet locations.”

Prime Retail’s outlet centers and their respective newly-announced merchants follow:

Prime Outlets – Birch Run

- Chico’s
- Under Armour

Prime Outlets – Ellenton

- Yankee Candle

Prime Outlets -- Gaffney:

- adidas Outlet Store
- J. Crew
- Skechers

Prime Outlets – Grove City

- Columbia Sportswear
- Nike Kids

Prime Outlets -- Gulfport

- American Eagle Outfitters
- J. Crew

Prime Outlets – Hagerstown

- kate spade
- Lucky Brand Jeans

Prime Outlets International Orlando:

- 7 for All Mankind
- American Apparel
- Burton Snowboards
- Façonnable
- Forever 21
- Harley-Davidson
- Janie & Jack
- Judith Ripka
- Tommy Hilfiger Kids
- St. John Outlet

Prime Outlets – Jeffersonville

- kate spade
- Puma
- Skechers

Prime Outlets – Lebanon

- Gymboree
- Nike Factory Store

Prime Outlets – Lee

- Cole Haan

Prime Outlets – Pismo Beach

- Gymboree
- Nike Factory Store
- Zumiez

Prime Outlets – Pleasant Prairie

- Cole Haan

Prime Outlets -- San Marcos:

- DKNY
- Gucci Outlet Store
- Janie & Jack
- Ruehl Outlet
- Tommy Hilfiger

Prime Outlets – Queenstown

- Auntie Anne's Café

Outlet Marketplace (Orlando)

- Haggar
- Rue 21
- Skechers
- VF Outlet

About Prime Retail

Headquartered in Baltimore, Md., Prime Retail is the parent company of Prime Outlets and one of the largest and most successful owners of retail centers in the U.S. Spanning more than eight million square feet throughout major United States markets and Puerto Rico, Prime Retail recently added top designer and brand name stores including Giorgio Armani General Store, Gucci Outlet, Michael Kors, St. John Outlet, Salvatore Ferragamo Company Store, Zegna Outlet and many more to its portfolio. The company owns and operates 21 Prime Outlets in markets including Orlando, San Marcos, Texas, St. Augustine, Fla., and Grove City, Pa. Adding nearly two million square feet over the next several years, Prime Retail is positioned to become the leading retail outlet company in the industry. For more information, please visit www.primeretail.com.

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