



Simon Property Group lauded for climate control disclosure

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Simon Property Group received high-marks from the Carbon Disclosure Project this year for its disclosure of the firm's efforts to limit its impact on the global climate.

Simon is the only real estate firm included in the CDP's Carbon Disclosure Leadership Index for 2009. The CDP index scores companies on their climate-change disclosure. High scores indicate good internal data management and understanding of climate change related issues affecting the company. For 2009, Simon received a score of 86. By comparison, Chevron scored an 88, Hewlett-Packard scored an 86, Johnson & Johnson scored an 83 and Wal-Mart scored an 89. Healthcare conglomerate Bayer topped the index with a score of 95.

"We're delighted with this recognition of our ability to manage and report on carbon and climate change in relation to our business," said David Simon, chairman and CEO of Simon Property Group, in a press release. "Accurate measurement and disclosure of our carbon footprint is a key step in managing climate change risks and opportunities."

In its report to the CDP, Simon said it has achieved significant emissions reductions, energy savings, and cost savings through its Energy Best Practices Program, launched in 2004. Its corporate accounting system shows an absolute 13 percent reduction in total equivalent carbon dioxide emissions between 2003 to 2008 operations. The firm's largest emissions source is purchased electricity and on a corporate level it has been able to achieve a 15 percent reduction between 2003 and 2008

Simon said it offers monetary rewards to employees for meeting energy efficiency goals at each of its properties. Each year, Simon sets new energy reduction targets for energy usage under its operational control. In 2008, for example, each mall was challenged to reduce its budgeted 2008 amount of electricity use under its control based on historical performance. The challenges averaged 3.5 percent, and ranged from a 1 percent reduction challenge for properties with solid historical records of energy management to 6 percent and beyond for others.

Simon said it expects its 2009 energy-use levels to be 2 percent or more below its 2008 levels of 715,982 metric tons of equivalent carbon dioxides.

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