

FOR IMMEDIATE RELEASE

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**AIRBORNE EXPRESS NAMED PREFERRED CARRIER BY
SIMON PROPERTY GROUP**

SEATTLE - November 26, 2002 - Airborne, Inc. (NYSE:ABF) (www.airborne.com) announced today that long-time customer Simon Property Group, Inc. (NYSE: SPG), has signed a national agreement making Airborne Express its preferred carrier for all domestic express, ground and international express shipments.

"Simon Business Network, the business-to-business division of Simon Property Group, has been carefully evaluating major carriers on a variety of factors, including price, performance and customer service for about a year," said Scott Mumphrey, President of SBN. "Airborne proposed a very competitive rate package based on SPG's historical spend and geographic coverage. Coupled with the commitment to work with SBN to offer a similar savings program to other Simon business partners, preferred vendors and customers, it's a win-win deal for everyone."

Simon Property Group, Inc., headquartered in Indianapolis, Indiana, is the largest publicly traded retail real estate company in North America, and the country's largest owner, developer and manager of market-dominant real estate. Simon owns 75 regional malls in the 25 largest U.S. metros - nearly a third of the top regional malls in the U.S.

Simon Property Group sends letters and small packages via Airborne to and from its corporate offices to its properties nationwide, as well as to and from vendor locations.

Eric DeWitt, National Account Manager for Airborne Express adds, "We're very gratified with the expansion of our relationship with one of our premier customers. Along with all the other members of the Airborne team who work tirelessly to provide exceptional service, I'm personally looking forward to growing and strengthening our relationship with Simon Property Group well into the future."

For more than 50 years, Airborne, Inc. and its subsidiaries have served the shipping needs of business customers around the world. Today, Airborne offers total distribution solutions by providing time-sensitive delivery of documents, letters, small packages, and freight to virtually every U.S. ZIP code and more than 200 countries. Customers can select from a variety of services including Same Day, Airborne 10:30 AM, Express AM, Next Afternoon, Two Day, Ground, International Express and Freight, Ocean Service, and logistics management.

Simon Property Group, Inc. (NYSE:SPG), headquartered in Indianapolis, Indiana, is a real estate investment trust engaged in the ownership and management of income-producing properties, primarily regional malls and community shopping centers. Through its subsidiary partnerships, it currently owns or has an interest in 249 properties containing an aggregate of 186 million square feet of gross leasable area in 36 states, as well as eight assets in Europe and Canada. Additional Simon Property Group information is available at www.shopsimon.com.

Except for historical information contained herein, the matters discussed in this release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risks and uncertainties. The companies' actual results may differ materially from the results discussed in the forward-looking statements. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated by any forward-looking statements. Factors that might cause such a difference include, but are not limited to, developing and maintaining customer relationships, competition, and the ability of the company's management to successfully implement their plans. Additional information on these and other factors, which could affect the companies' financial results, are included in their Securities and Exchange Commission filings. Finally, there may be other factors not mentioned above or included in the companies' SEC filings that may cause actual results to differ materially from any forward-looking statements.

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