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TIFFANY & CO.

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### **Tiffany to Open Store in Providence, Rhode Island**

NEW YORK--(BUSINESS WIRE)--Tiffany & Co. (NYSE: TIF) today announced plans for the November 2007 opening of an approximately 5,100-square-foot store in Providence Place, an upscale retail center in Providence, Rhode Island. Owned and managed by General Growth Properties, Inc. (NYSE:GGP), the center is located within the Capital Center District of downtown Providence and is the prime destination for shopping, dining and entertainment.

“Tiffany is already at home in Rhode Island with a state-of-the-art manufacturing facility we opened in Cumberland in 2001,” said Beth O. Canavan, executive vice president of Tiffany & Co. “Now with a store in Providence, we can offer many Tiffany designs to our growing customer base in the New England area. Providence Place is an ideal location that puts us at the intersection of this sophisticated market with a long tradition and appreciation for fine jewelry. We look forward to becoming a familiar presence in this historic capital city.”

The new store will offer an array of renowned TIFFANY & CO. collections, such as the jeweler’s celebrated diamonds, including engagement rings and jewels of ultimate glamour; the signature designs of Elsa Peretti, Paloma Picasso, Jean Schlumberger, and the artful twists and curves of Frank Gehry; watches; accessories; china and crystal gifts.

“We are excited to welcome the first Tiffany & Co. in Rhode Island,” said Craig Gorris, Senior General Manager at Providence Place. “Adding a retailer of this caliber will enhance the shopping experience at Providence Place. The addition of Tiffany & Co. is exciting not only to us, but to the Providence market as a whole, as it signifies the present and future growth it is experiencing.”

Tiffany & Co. operates jewelry and specialty retail stores and manufactures products through its subsidiary corporations. Its principal subsidiary is Tiffany and Company. The Company operates TIFFANY & CO. retail stores and boutiques in the Americas, Asia-Pacific and Europe and engages in direct selling through Internet, catalog and business gift operations. Other operations include consolidated results from ventures operated under trademarks or trade names other than TIFFANY & CO. For additional information, please visit [www.tiffany.com](http://www.tiffany.com) or call our shareholder information line at 800-TIF-0110.

Providence Place is owned and managed by General Growth Properties, Inc. the second largest U.S.-based publicly traded Real Estate Investment Trust (REIT). General Growth currently has an ownership interest in or management responsibility for a portfolio of more than 200 shopping malls in 45 states, as well as ownership in planned community developments and commercial office buildings. The portfolio in totals approximately 200 million square feet of retail space and includes more than 24,000 retail stores nationwide. General Growth Properties, Inc. is listed on the New York Stock Exchange under the symbol GGP. For more information, please visit the Company Web site at <http://www.generalgrowth.com>.

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