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CBL ANNOUNCES BARNES & NOBLE AND ADDITIONAL STORES JOINING SETTLERS RIDGE IN PITTSBURGH (ROBINSON TOWNSHIP), PA

CHATTANOOGA, TN (September 25, 2009) – CBL & Associates Properties, Inc. (NYSE: CBL) today announced that the world’s largest bookseller, Barnes & Noble, Inc. (NYSE: BKS) will join Settlers Ridge, a new 600,000 square foot regional open-air center development in metropolitan Pittsburgh (Robinson Township), PA. CBL also announced seven new shops and restaurants joining the project, including First Watch, Sunsational Tan, Learning Express, Saga Japanese Steakhouse, Cadillac Ranch, Original Cin and Emmert Dental. Settlers Ridge will begin opening in October 2009, with the 30,000-square-foot Barnes & Noble expected to celebrate its grand opening in spring 2010.

In addition to Barnes & Noble, Settlers Ridge will be anchored by a 150,000-square-foot Giant Eagle Market District supermarket, a 16-screen Cinemark stadium seating theatre, as well as LA Fitness and REI. The open-air center will feature a wide assortment of specialty stores and a targeted selection of restaurants, including P.F. Chang’s, Panera Bread and Red Robin Gourmet Burgers.

“With the grand opening just a few weeks away, we are excited to announce Barnes & Noble and additional retailers and restaurants joining Settlers Ridge,” said Mark Mancuso, senior vice president – development for CBL & Associates Properties. “Settlers Ridge is sure to be the premier retail shopping center serving Robinson Township and the surrounding areas and this excellent bookstore and new shopping and dining options make great additions to the growing line-up.”

Barnes & Noble offers a vast selection of books, music, DVD and magazines in a comfortable environment. The bookstore’s café serves Starbucks coffee and is the country’s second-largest coffeehouse. Local educational and cultural programs will make the store an anchor in the community and a great place to spend leisure time.

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About Settlers Ridge

Settlers Ridge will be a unique open-air center designed with the Pittsburgh consumer in mind. The traditions and heritage of the city will be reflected throughout the center in the architecture and design elements. The construction and landscaping will incorporate materials, features and plants indigenous to the area creating a visually pleasing and comfortable presentation. With tremendous access and visibility from Parkway West (US 22/30) via the newly-opened Ridge Road interchange, Settlers Ridge will be surrounded by 4.5 million square feet of retail space and is centered within Pittsburgh's largest concentration of office space outside of downtown. Approximately 750,000 people will be able to reach Settlers Ridge within 20 minutes driving time, further enhancing the project's regional draw. Two signalized entrances along Campbells Run Road in addition to a secondary connection to PA 60 and I-79 via Church Hill Road provide convenient access to Settlers Ridge.

Persons interested in learning more about leasing space at Settlers Ridge should contact:

Lewis Hilton	Leasing Manager – Development	423.490.8354	lewis_hilton@cblproperties.com
Dan Backer	Leasing Manager – Development	781.398.7110	dan_backer@cblproperties.com
David Locke	Project Manager	781.398.7107	david_locke@cblproperties.com
Justice Wade	Vice President – Development Leasing	423.553.8738	justice_wade@cblproperties.com
Tom Reddy	Director of Peripheral Property	423.490.8266	tom_reddy@cblproperties.com

Persons interested in available restaurant space should contact:

Bryant Siragusa	National Director of Mall Restaurants and Entertainment	423.553.8790	bryant_siragusa@cblproperties.com
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About CBL & Associates Properties, Inc.

CBL owns and manages four regional malls in Pennsylvania including Westmoreland Mall in Pittsburgh (Greensburg); Monroeville Mall in Pittsburgh (Monroeville); Stroud Mall in Stroudsburg; and York Galleria in York. CBL and joint venture partner High Real Estate Group also own two shopping centers in the state, High Pointe Commons in Harrisburg (Swatara Township) and York Town Center in York.

CBL is one of the largest and most active owners and developers of malls and shopping centers in the United States. CBL owns, holds interests in or manages 161 properties, including 89 regional malls/open-air centers. The properties are located in 27 states and total 86.8 million square feet including 2.7 million square feet of non-owned shopping centers managed for third parties. Including Settlers Ridge, CBL currently has three projects under construction totaling 1.8 million square feet including The Pavilion at Port Orange in Port Orange, FL and The Promenade in D'Iberville (Biloxi/Gulfport), MS. Headquartered in Chattanooga, TN, CBL has regional offices in Boston (Waltham), MA, Dallas, TX, and St. Louis, MO. Additional information can be found at cblproperties.com.

Information included herein contains "forward-looking statements" within the meaning of the federal securities laws. Such statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual events, financial and otherwise, may differ materially from the events and results discussed in the forward-looking statements. The reader is directed to the Company's various filings with the Securities and Exchange Commission, including without limitation the Company's Annual Report on Form 10-K and the "Management's Discussion and Analysis of Financial Condition and Results of Operations" incorporated by reference therein, for a discussion of such risks and uncertainties.

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Retailer List

ANCHORS:

Barnes & Noble offers a vast inventory selection in books, music, DVD and magazines in a comfortable environment. The bookstores' café and local marketing programs will make it an anchor in the community and a great place to spend leisure time. Barnes & Noble also sells coffee in a partnership with Starbucks, making it the country's second-largest coffeehouse. Visit barnesandnobleinc.com.

Cinemark's 16-screen theatre will offer the latest in digital technology. Amenities will include digital sound, advance ticketing over the Internet, all stadium seating and an expanded selection of concession items. Please visit their official site: <http://www.cinemark.com>.

Giant Eagle Market District Supermarket has grown to be the number one supermarket retailer in the Northeastern region. In addition to a wide variety of the region's freshest and high quality produce, meat, and seafood, Giant Eagle customers enjoy products and services ranging from convenience stores and fuel stations to dry cleaning, and on-site supervised child learning and activity centers. Giant Eagle also offers other convenient services including video rental, in-store banking, on-site film laboratories and floral shops. For more information, please visit: gianteagle.com.

LA Fitness offers a variety of exercise equipment, a wide range of amenities, and a friendly environment, in an effort to help as many people as possible achieve the benefits of a healthy lifestyle at an affordable price. For more information, please visit their website at: lafitness.com.

Recreational Equipment, Inc. (REI) is a consumers' cooperative that specializes in outdoor recreation gear and sporting goods. They stand behind all of their products with a 100% satisfaction guarantee, and even design their own line of award-winning REI brand gear and clothing. To see their products, visit: <http://www.rei.com>.

SHOPS AND RESTAURANTS:

Cadillac Ranch focuses on bringing authentic, All-American cuisine to its customers in a fun, dynamic environment. Patrons enjoy a warm, Rock N' Roll-inspired atmosphere, with plenty of room for friends, music, and dancing. Their food is freshly prepared using quality ingredients. The menu at Cadillac Ranch is diverse, with offerings ranging from homemade meatloaf to pasta dishes. Please visit: <http://cadillacranchgroup.com>.

Emmert Dental Associates strives to provide their patients with the best that dentistry has to offer in a relaxed, comfortable atmosphere. For information on the services they offer, visit: <http://emmertdental.com>.

First Watch offers Breakfast, Brunch and Lunch creations that are freshly prepared to each order. They welcome you with a pot of their Sunrise Select® Premium Blend coffee, complimentary newspapers and Wi-Fi Internet access. First Watch offers an appetizing assortment of menu items, from traditional favorites—like eggs, pancakes, soups, salads and sandwiches—to our unique signature items—such as the Chickichanga™, Crepeggs™ and classic BLTE™ sandwich. To view their menu, go to: <http://www.firstwatch.com>.

Learning Express is a specialty toy store. As the leader of the specialty toy and children's gift category, they provide a fun and friendly shopping environment, with a knowledgeable sales staff that provides expert advice to parents looking for that perfect toy. More information can be found at www.learningexpress.com.

Luxor Nails is a full-service nail salon offering manicures, pedicures and other salon services.

Omaha Steaks manufactures, markets and distributes a wide variety of premium steaks, red meats and other gourmet foods. For more information, visit: <http://www.omahasteaks.com>.

Original Cin is a women's specialty retail store. Aimed at the 25-50 year old, urban, fashion savvy client, Original Cin will capture the souls of the young crowd and revitalize those of the older market. Original cin prides itself on offering fresh merchandise to the Pittsburgh consumer; clothing and accessories that are not available anywhere else in the city. For additional information, please visit: <http://www.originalcin.org>.

Panera Bread is a bakery-café that offers breads, sandwiches, soups, salads, coffee beverages, and various baked goods. To view their menu, please visit: <http://www.panerabread.com>.

PF Chang's blends classic Chinese design with a modern bistro look to showcase their American-Chinese cuisine, and create a stylish, comfortable, upbeat dining experience. More information about them can be found at: <http://www.pfchangs.com>.

Red Robin Gourmet Burgers is a casual dining restaurant chain that serves an imaginative selection of high quality gourmet burgers to America's families. Red Robin serves gourmet burgers in a variety of recipes with bottomless fries, as well as many other items including salads, soups, appetizers, entrees, desserts, and its signature Mad Mixology specialty beverages. More information can be found at redrobin.com.

Saga Japanese Steakhouse strives to create the perfect combination of Japanese tradition and European themes in contemporary innovation that meets the ever-growing standards of the culinary arts. To view their menu, please visit: <http://www.sawahibachi.com>.

Sunsational Tan & Spa provides a professionally styled salon environment, customer-focus driven service; and utilizes professional grade tanning units to provide the very best tanning experience possible to their clients. For more information, please visit: <http://www.sunsationaltan.com>.

Verizon Wireless owns and operates the largest and most reliable wireless telecommunications network in America. Get connected and stay connected with their products and services. <http://www.verizonwireless.com>.

The Vitamin Shoppe is a specialty retailer and direct marketer of nutritional products and supplements to help consumers fulfill their health and wellness needs. Their products can be viewed at: <http://www.vitaminshoppe.com>.

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