

MIAMI-DADE COUNTY'S FIRST PREMIUM MOVIE THEATER WITH FINE DINING TO OPEN AT DOLPHIN MALL

MIAMI, Fla., May 23, 2007 - Taubman Centers, Inc.'s Dolphin Mall announced today that it is partnering with Cobb Theatres to offer Miami's first premium movie theater complete with dining, cocktails, reserved luxury seating and digital projection.

The 20,000-square-foot cinema will be just down the corridor from Cobb's highly successful Dolphin 19 theater complex, marking the Alabama-based theater chain's first foray into the "boutique" theater arena.

It will have five digital screens, a restaurant, an outdoor dining patio and a bar located a few steps from Dolpin Mall's main valet parking area by Strike Miami. The new movie house is for guests 21 and older. It is expected to open in spring 2008 with construction beginning in August.

"It's a whole new way to see a movie," explains Pete Marrero, Dolphin Mall's general manager. "It combines the comfort of a living room with the cache of a private screening. It is a fantastic addition to our shopping center."

Each spacious theater has 75 to 125 seats rather than the typical 200 to 300 to provide more comfort and ambiance than the traditional theater. The high-end leather seats with handmade wood table armrests — that may be folded up to create a "sofa-like seat" — are arranged stadium style, but feature almost six feet between rows rather than the traditional 48 inches for maximum comfort. When purchasing tickets, guests reserve their specific seats.

222/COBB PREMIUM THEATER

Moviegoers may still get popcorn and soda, but they may also sample from its tapas-style menu highlighting international dishes and enjoy a glass of wine or cocktail with their movie, all served before the film starts. Or guests can have dinner before or after a show at the in-house restaurant or on its 30-seat patio.

The décor of the facility will reflect the sophisticated menu. Designed by Miami's Zyscovich, Inc., some of the interior's special touches include stainless steel railings wrapped in leather, a chandelier, fabric-clad walls behind the bar that have classic movie images projected on them, director's chair-like seating in the dining room and more.

Cobb chose to premiere the new premium movie concept at Dolphin Mall because of the success of its theaters there. "Dolphin 19 is our biggest and our busiest theater," says Jeremy Welman, Cobb's chief operating officer. "Our

guests love a great night out and we couldn't pick a better place to launch this premium movie-going concept."

Part of its appeal, Welman believes, is that it's a theater for adults. "The movie theater industry's core customer is age 12 to 25," he says. "We've created something very special. It's a unique environment that's perfect for adults and for all those special occasions."

Admission ticket prices to the movies will run \$15 to \$18, with daily matinees. Meals and drinks will be priced competitively. The restaurant will be open to non-movie goers as well.

Says Welman, "We're excited to be at Dolphin Mall and offer such a special spot to catch that classic date night — dinner and a movie."

Cobb Theatres is a Birmingham Alabama based movie exhibitor with 166 Screens located at 11 complexes in Alabama and Florida, with new projects being developed throughout the Southeast.

Dolphin Mall is an enclosed value retail/entertainment mall with an 850-seat food court and more than 240 retailers. It is located just five miles west of Miami International Airport, where the Dolphin Expressway and the Florida Turnpike intersect. Shoppers can access the mall by taking Exit 27 off of the Florida Turnpike. Shopping hours are 10 a.m. to 9:30 p.m. Monday through Saturday, 11 a.m. to 7 p.m. Sunday. Hours for anchors, dining and entertainment venues may vary. For store previews, styles and savings go to shopdolphinmall.com or call 305-DOLPHIN.

Taubman Centers, Inc., a real estate investment trust, owns and/or manages 23 urban and suburban regional and super regional shopping centers in 11 states. Taubman Centers is headquartered in Bloomfield Hills, Mich. Visit www.taubman.com.

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