



Macerich Announces The Sale Of Five Assets And Recent Equity Issuance

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SANTA MONICA, Calif., June 3, 2013 /PRNewswire/ -- The Macerich Company (NYSE Symbol: MAC) today announced the sale of Green Tree Mall in Clarksville, Indiana and an office complex in the Redmond Town Center mixed use project. In addition the Company is under contract to sell three malls which are expected to close in June. The Company's pro rata share of the total sales proceeds will be approximately \$470 million. Concurrent with the sale of the Redmond Town Center office complex, the Company paid off its pro rata share of debt on the project of \$58.7 million. The average annual tenant sales per- square-foot for the mall dispositions is \$389.

In addition, during May, the Company raised \$171 million in a common stock offering under its at-the-market ("ATM") program. This ATM equity issuance was done at an average share price of \$70.42. Most of the proceeds were raised during the three trading days prior to the Company's inclusion into the S&P 500 Index.

Macerich (NYSE: MAC) an S&P 500 company, is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States.

After the dispositions mentioned above, Macerich will own over 61 million square feet of real estate consisting primarily of interests in 57 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most densely populated markets with significant presence in California, Arizona, Chicago, Greater New York Metro and Washington, DC. Additional information about Macerich can be obtained from the Company's website at www.macerich.com.

SOURCE The Macerich Company

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