



Macerich To Bring Primark And Zara To Market-Dominant Kings Plaza In Brooklyn

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- Primark to Anchor Full Redevelopment of Sears Building -

SANTA MONICA, Calif., June 15, 2016 /PRNewswire/ -- Macerich (NYSE: MAC) today announced that two sought-after European retailers, Primark and Zara, will join the company's market-dominant Kings Plaza in Brooklyn. Primark will anchor a redevelopment that includes the complete transformation of the Sears building at Kings Plaza. The Sears store will close in mid-September; until then the store will be open for customers.



Since acquiring Kings Plaza at the end of 2012, Macerich has been elevating every aspect of this uniquely positioned, 1.1 million square-foot enclosed mall.

"We are very pleased that both Primark and Zara share our vision of making Kings Plaza a 'must have' retail location in this densely populated trade area," said Randy Brant, Executive Vice President, Development, Macerich. "We have been pursuing this significant redevelopment opportunity since we purchased the property and we look forward to creating even more value at Kings Plaza."

Key details of the redevelopment include a three-level Primark on the north half of the building; a two-level Zara adjacent to the mall entrance, the first Brooklyn location announced for this retailer; plus room for several more high-profile retailers and restaurants. Beyond the addition of great retail brands, the redevelopment will include a new Flatbush Avenue entrance with a sweeping, four-level glass curtain wall to provide more natural light and greater visibility. The project also includes two new escalators and elevators, and striking building façade and exterior improvements. Construction is set to begin in early 2017.

"Transforming this space at Kings Plaza gives us tremendous opportunity to bring in a slate of market-leading new specialty retailers starting with Primark and Zara, and evolve the customer experience in line with what Brooklyn's trend-forward shoppers look for," said Doug Healey, Executive Vice President, Leasing, Macerich. "Just as Macerich accomplished with our Queens Center property – now consistently among the country's highest-performing regional malls in terms of sales per square foot – we are elevating both the merchandise mix and the overall experience at Kings Plaza, which dominates another densely populated New York City borough."

Primark, a fixture on the high streets of the UK and throughout Europe with over 300 stores in 11 countries, is growing its reputation as a destination retailer in the U.S. thanks to must-have styles for the whole family at affordable price points.

"We are pleased to announce that we will be opening a store in Kings Plaza mall, an exceptional shopping destination in New York City," said Paul Marchant, Primark Chief Executive. "This represents our 10th store in the Northeast of the United States."

The new Primark coming to Kings Plaza represents the third location in the Macerich portfolio for this exciting European import: The new Primark at Danbury Fair mall opened on June 10, and will be followed by a new store at Freehold Raceway Mall opening on July 16.

Since acquiring Kings Plaza, Macerich has renovated key elements of the interior space, updated the parking garage and successfully delivered many attractive new retailers including Michael Kors, Vince Camuto, Adidas, NYX Professional Makeup, Kiko Milano, American Eagle plus Aerie, Vans, Zumiez, Footlocker with House of Hoops, Guess, Champs, Fossil and Solstice, as well as Chipotle and Starbucks. Kings Plaza is anchored by Macy's and Best Buy, plus dozens of well-known specialty retail stores including Forever 21, H&M, Victoria's Secret, A/X Armani Exchange, M.A.C and more.

About Primark

Primark is one of the largest clothing retailers in Europe, offering its customers quality, up-to-the-minute fashion at value-for-money prices. It has 310 stores and has approximately 60,000 permanent employees in the UK, Republic of Ireland, Spain, Portugal, Germany, the Netherlands, Belgium, Austria, France, Italy and the United States. Primark, which is a subsidiary of Associated British Foods plc, was founded in June 1969 in the Republic of Ireland and now operates from 11.8 million square feet of selling space across 11 countries. Primark has been ranked a Leader by the UK's Ethical Trading Initiative since 2011, and in March 2015, Greenpeace's Detox campaign recognized Primark as a leader on the issue of chemical management. Primark currently has three open stores in the U.S. – Boston Downtown Crossing, King of Prussia and Danbury Fair mall.

For more information on Primark, visit Primark.com or follow us @Primark on Facebook, Twitter and Instagram.

About Zara

Zara features on-trend apparel for women, men and children, such as outerwear, dresses, trousers, blouses, footwear, accessories and more. Zara is owned by the Inditex Group, one of the world's largest fashion retail groups. In addition to Zara, Inditex has seven other brands: Pull&Bear, Massimo Dutti, Bershka, Stradivarius, Oysho, Zara Home and Uterqüe. The Inditex Group has more than 7,000 stores in 90 markets. Inditex entered the U.S. in 1989 with Zara, when it opened its first store on New York's Lexington Avenue. Today, Zara operates 74 stores in more than 50 cities.

About Macerich

Macerich, 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.

Macerich currently owns 55 million square feet of real estate consisting primarily of interests in 50 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence in the Pacific Rim, Arizona, Chicago and the Metro New York to Washington, D.C. corridor. Additional information about Macerich can be obtained from the Company's website: www.macerich.com

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