



First Mall Owner to Offer Relief for California Energy Crisis; Governor Gray Davis Commends Macerich Company's Commitment to Energy Efficiency

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SANTA MONICA, Calif., March 15 /PRNewswire/ -- California residents can rest assured that the Macerich Company (NYSE: MAC), a national mall owner and operator, is doing everything it can to reduce the amount of energy used in its malls. Through low and no cost conservation efforts recently enforced at its California malls, Macerich is reducing electric consumption by 5-6 percent which will free up enough energy to power 552 homes in California for one year.

As one of the nation's largest owner and operators of regional malls, Santa Monica, CA-based Macerich is the first company in one of the most energy-intensive industries -- the shopping center industry -- to make such a commitment to energy conservation.

"It is a pleasure to commend Macerich for this commitment to energy efficiency," said Gray Davis, Governor of California. As the 37th Governor of California, Governor Davis' ongoing efforts to decrease the energy levels in California remain at the top of his list.

"Macerich has had a longstanding commitment to improving the environment. As a community partner, we feel it is our obligation to both the residents of California and the environment to do our part in easing the state's critical energy problems," said Jim Ackles, vice president of energy management for the Macerich Company. "Governor Davis' support in this area creates a winning situation for both the environment and the residents of California in the communities where our malls are located."

Through its long-term plan, Macerich is committed to promoting increased efficiency at its more than 40 regional malls across the country by an average of 15 percent through several energy efficient projects. The majority of Macerich's air conditioning units will be replaced with a new generation of high efficiency units. Similar projects are scheduled nationwide, but first priority is being given to California properties.

With these energy-savings enhancements, Macerich anticipates generating an annual minimum savings of 30 million kilowatt-hours. This translates into an air pollution reduction of 45 million pounds of carbon dioxide or the equivalent of planting 6,200 acres of trees.

The Macerich Company owns and manages 46 regional malls and five community centers nationwide and is one of the nation's largest owner/operators of regional malls. Founded in 1965, Macerich is publicly traded on the New York Stock Exchange under the symbol "MAC". For more information, visit the Macerich web site at www.macerich.com. SOURCE Macerich Company

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