



Marraffino Joins Macerich as V.P., Regional, Strategic Marketing Programs

March 3, 2004

SANTA MONICA, Calif. (3/3/04)— Mickey Marraffino has joined The Macerich Company (NYSE:MAC) in the newly created position of v.p., regional, strategic marketing programs.

The 15-year industry veteran comes to Macerich from Forest City Enterprises where she was a regional marketing director based at South Bay Galleria in Redondo Beach, Calif. Earlier in her career, she worked with Homart and May Centers.

In her new position, Marraffino, who is based at the company's Santa Monica office, will direct the company's recently-developed Merchants First Program, serve as liaison for the company's malls and Sponsorship Department, as well as oversee a new Macerich gift card program scheduled to be launched later this year. In addition, she will work on corporate marketing programs, such as Old Glory*ous and Shoes for Orphan Souls, and will assist in the development of new programs. She reports to senior v.p., marketing Susan Valentine.

A graduate of The American University, Marraffino is a resident of Redondo Beach, Calif. She holds the International Council of Shopping Center's Senior Certified Marketing Director designation.

The Macerich Company, headquartered in Santa Monica, Calif., is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, redevelopment and development of regional malls throughout the United States. The Company is the sole general partner and owns an 82% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 60 million square feet of retail space, including interests in 59 regional malls. Additional information about The Macerich Company can be obtained from the Company's website at www.macerich.com

Media contacts: At Macerich, Susan Valentine, Senior V.P. (310) 394-6000; at Parness & Associates Public Relations, Bill Parness (732) 290-0121.