



The Macerich Company Announces Tax Reporting Information for 2003 Common Share Distributions

January 23, 2004

SANTA MONICA, Calif., Jan. 23 /PRNewswire-FirstCall/ -- The Macerich Partnership L.P., the operating partnership of The Macerich Company (NYSE: MAC), announced the tax reporting information (Federal Form 1099) for the year 2003 distributions on its common shares.

The federal income tax character of the 2003 distributions paid with respect to The Macerich Company Common Stock is as follows:

COMMON SHARES -- CUSIP #554382101

Payment Dates	Total Distribution per Share	Taxable Ordinary Dividends	Qualified 5 Yr Gain & Pre-May 6 Long Term Rate Gain
3/07/2003	\$0.57	0.386118	0.009267
6/10/2003	\$0.57	0.386118	
9/10/2003	\$0.57	0.386118	
12/09/2003	\$0.61	0.413214	
Total:	\$2.32	\$1.5716	\$0.0093

COMMON SHARES -- CUSIP #554382101

Payment Dates	Post May 5 Capital Gain Distribution	Unrecaptured Section 1250 Gain	Return of Capital
3/07/2003		0.018720	0.155895
6/10/2003	0.009267	0.018720	0.155895
9/10/2003	0.009267	0.018720	0.155895
12/09/2003	0.009917	0.020034	0.166835
Total:	\$0.0285	\$0.0762	\$0.6345

Participants should refer to their Form 1099 which will be mailed in late January and contact our transfer agent, Equiserve, at (800) 756-8200 for further information. Taxability of the 2003 common stock distributions is not indicative of the taxability of future distributions.

The Macerich 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. The Company is the sole general partner and owns an 82% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 59 million square feet of gross leaseable area consisting primarily of interests in 58 regional malls. Additional information about The Macerich Company can be obtained from the Company's web site at www.macerich.com.

SOURCE The Macerich Company

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