



Macerich Declares Its Quarterly Dividend

October 26, 2007

FOR IMMEDIATE RELEASE

Media Contact: Arthur Coppola, President and Chief Executive Officer, or
Thomas O'Hern, Executive Vice President and Chief Financial Officer (310) 394-6000

MACERICH DECLARES ITS QUARTERLY DIVIDEND

SANTA MONICA, CA. (10/26/07) - The Board of Directors of The Macerich Company (NYSE Symbol: MAC) declared a 13% increase in its quarterly dividend to \$0.80 per share of common stock to stockholders of record on November 15, 2007. This represents the 13th consecutive year that Macerich has increased its dividend. In addition, Macerich declared a dividend of \$0.80 per share on its Series A Cumulative Preferred Stock. The dividends are payable on December 7, 2007.

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 85% ownership interest in The Macerich Partnership, L.P. Macerich owns approximately 78 million square feet of gross leaseable area consisting primarily of interests in 73 regional malls. Additional information about Macerich can be obtained from the Company's web site at www.macerich.com.