



Macerich Launches National Partnership with Step Up Women's Network

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MACERICH LAUNCHES NATIONAL PARTNERSHIP WITH STEP UP WOMEN'S NETWORK

SANTA MONICA, Calif. – Nov. 15, 2007 -- Macerich is seriously "stepping up" its commitment to give back to its communities: Today the company launches its first-ever, national non-profit partnership, with Step Up Women's Network – a high profile, membership organization dedicated to strengthening community resources for women and girls.

Macerich, one of the nation's largest owners, operators and developers of regional shopping centers, is building a dynamic, multi-layered partnership with the innovative Step Up organization. This partnership will incorporate Macerich employees and shoppers around the country, retail partners and local women's causes in an effort to bring women together to make meaningful contributions to their communities and meaningful connections with each other, as well.

"We held focus groups with our shoppers all around the country and we learned that busy women today crave connections with other women, and they also want to help others," said Susan Valentine, Senior Vice President, Consumer Experience for Macerich. "Through our partnership with Step Up, a truly modern, women-focused philanthropy, we can provide fresh and interesting opportunities for our shoppers to make a difference in their local communities, and have a good time doing it."

Macerich today kicks off the new partnership with the first of an event series called, "Step Out Step Up" at Macerich-owned Westside Pavilion in Los Angeles. This gathering is a hands-on opportunity for hundreds of women to get together for an evening of holiday fashion tips – including "up do how-to's" and makeovers – while creating "Wellness Bags" for local cancer patients at Southern California's City of Hope, the innovative biomedical research, treatment and educational institution. These bags will include a wide range of fashion, beauty and other feel-good items from stores at Westside Pavilion – each with a handwritten, inspirational note from the woman who assembles the bag.

Similar "Step Out Step Up" events will be held at Macerich centers across the country in 2008, each with a local flavor and flair suited to the interest of local women.

Macerich has contributed an initial \$250,000 to Step Up Women's Network to celebrate the beginning of this important national partnership. Macerich employees also will make valuable contributions of their time: Through the end of the first quarter of 2008, employees will volunteer 10,000+ hours to local women's organizations in their own communities.

Reaching women at the mall

"We're thrilled to partner with Macerich because, as we grow nationally, Macerich offers us a natural way to reach women across the country where they already are, which is at the mall," said Danielle Carrig, Executive Director of Step Up Women's Network. "Step Up has a large web-based membership community, and Macerich malls will provide us with the physical gathering spaces we need to truly connect like-minded women with one another within their local communities."

Given the company's focus on its retail relationships, retailers will be an integral part of Macerich's new program with Step Up. "One of the most attractive aspects of our partnership with Step Up is the natural way we can involve our retailers and showcase their merchandise, while helping them to strengthen their relationships with shoppers at our centers," said Valentine.

Macerich joins other national sponsors including the Dove Self-Esteem Fund, Crystal Light and Ulta Beauty in supporting Step Up.

More about Step Up

Step Up Women's Network is a national non-profit membership organization. With a mission to Invest, Involve and Inspire, it differs from other organizations by rewarding members with valuable professional mentorship and social networking programs that allow them to benefit both professionally and personally. Importantly, members' involvement in Step Up programs benefits women and underserved girls.

The L.A.-based Step Up Women's Network has a strong roster of celebrity supporters, including Jessica Alba, Garcelle Beauvais-Nilon, Courteney Cox-Arquette, Geena Davis, Brooke Shields, Aisha Tyler, Kerry Washington, Anjelica Huston, Jane Kaczmarek, Marg Helgenberger and Anne Hathaway, among others.

Since its founding in 1998, Step Up has grown to include 40,000 supporters who have raised millions of dollars and donated more than 100,000 volunteer hours to the organization's programs. For more information, please visit www.SUWN.org.

Macerich 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 84% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 77 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.