



Macerich Declares Its Quarterly Dividend and Announces a Series of Financing Transactions

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SANTA MONICA, Calif., Feb. 6 /PRNewswire-FirstCall/ -- The Board of Directors of The Macerich Company (NYSE: MAC) declared a cash dividend of \$0.80 per share of common stock to stockholders of record on February 20, 2009. The dividends are payable on March 6, 2009.

Macerich also announced the closing of a \$250 million, seven year fixed rate loan on Washington Square in Portland Oregon. The loan proceeds paid off the former loan of \$126 million. The Company also closed on a \$130 million, four and a half year loan on a portion of Queens Center in New York. The Company's pro rata share of the excess refinancing proceeds on these two transactions was \$104 million. In addition, the Company has come to agreement on a \$32 million, five year 7.5% fixed rate loan on the office buildings at Redmond Towne Center. After the closing of these loans, and excluding loans with extension options, the Company has \$435 million of loan maturities in 2009 including some of its top properties such as The Village at Corte Madera, Biltmore Fashion Park and The Shops at North Bridge.

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 87% 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 72 regional malls. Additional information about Macerich can be obtained from the Company's Web site at www.macerich.com.

SOURCE The Macerich Company

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