



Macerich announces \$500 Million share repurchase program

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SANTA MONICA, Calif., Feb. 13, 2017 /PRNewswire/ -- The Macerich Company (NYSE Symbol: MAC) today announced that the Company's Board of Directors has authorized the repurchase of up to \$500 million of its outstanding common shares as market conditions and the Company's liquidity warrant. The usage of this repurchase program is not anticipated to change the recently issued 2017 earnings guidance. Repurchases may be made through open market purchases, privately negotiated transactions, structured or derivative transactions, including accelerated stock repurchase transactions, or other methods of acquiring shares and pursuant to Rule 10b5-1, from time to time as permitted by securities laws and other legal requirements.

ABOUT MACERICH: Macerich, an S&P 500 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.

Macerich currently owns 54 million square feet of real estate consisting primarily of interests in 48 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence in the Pacific Rim, Arizona, Chicago and the Metro New York to Washington, DC corridor. Additional information about Macerich can be obtained from the Company's website at www.macerich.com.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/macerich-announces-500-million-share-repurchase-program-300406073.html>

SOURCE Macerich Company

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