

Primark Headlines List of New Tenants Coming to Fashion District Philadelphia

October 29, 2019

PHILADELPHIA – October 29, 2019 – <u>Fashion District Philadelphia</u>, a joint venture partnership between PREIT and Macerich, today announced that international fast fashion retailer Primark will anchor the west end of the project with a high-profile location at the corner of 11th and Market along with two other catalyst tenants also joining the rapidly expanding line-up of offerings. Alongside the addition of Primark will be cosmetic and beauty supply giant Sephora and designer apparel company Kate Spade New York Outlet.

Adored by fashion fans and value seekers alike, **Primark** is widely established as the destination store for keeping up with the latest looks without breaking the bank. Primark joins fellow fast-fashion tenants Forever 21 and H&M to round out an array of stylish and affordable apparel options at Fashion District Philadelphia. This is Primark's only store in downtown Philadelphia, with two other stores operating in the region.

"Fashion District is quickly becoming a new retail and entertainment icon with unique and accessible tenancy delivering mass appeal and first-rate social experiences, having already welcomed over one million visitors since opening," said Joseph F. Coradino, CEO of PREIT. "Primark is a global company that is just starting to make its mark in the United States and there is no better place than Philadelphia to test out some of the world's latest fashion trends. The additions of Sephora and Kate Spade New York Outlet continue to bolster the District's already in-demand and engaging line-up of offerings."

Featuring nearly 300 brands along with its own private label, **Sephora** offers beauty products including cosmetics, skincare, body, fragrance, nail color, beauty tools and haircare. This will be Sephora's second Center City location.

Since its launch in 1993 with a collection of six essential handbags, **Kate Spade New York** has always stood for optimistic femininity. Today, the brand is a global life and style house with handbags, ready-towear, jewelry, footwear, gifts, home décor and more. Polished ease, thoughtful details and a modern, sophisticated use of color—Kate Spade New York's founding principles define a unique style synonymous with joy.

The District launched on September 19, 2019 - followed by a yearlong series of new additions later in

2019 and in 2020. Most recently, the District welcomed a new Forever 21 and will soon welcome RECPhilly and new-to-market tenants – AMC Theatres in November 2019 and Wonderspaces and Round One in December.

About Fashion District Philadelphia

Fashion District Philadelphia is the first robust retail and entertainment offering of its kind in Downtown Philadelphia. Spanning three city blocks, The District will feature over 800,000 square feet of dynamic offerings including flagship, traditional full price, off-price and branded outlet retail, experiential dining and entertainment, along with public art and evolving cultural events. With a prime location in Center

City, The District is just steps away from Philadelphia's historic district and connected to Reading Terminal, the Pennsylvania Convention Center and SEPTA's Jefferson station – a convenient, transitoriented location offering accessibility for millions of Philadelphia residents, commuters and visitors. Additional information is available at www.fashiondistrictphiladelphia.com or on Facebook, Twitter or Instagram.

About PREIT

PREIT (NYSE:PEI) is a publicly traded real estate investment trust that owns and manages quality properties in compelling markets. PREIT's robust portfolio of carefully curated retail and lifestyle offerings mixed with destination dining and entertainment experiences are located primarily in the densely populated eastern U.S. with concentrations in the mid-Atlantic's top MSAs. Since 2012, the company has driven a transformation guided by an emphasis on portfolio quality and balance sheet strength driven by disciplined capital expenditures. Additional information is available at www.preit.com, or on Twitter or LinkedIn.

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 51 million square feet of real estate consisting primarily of interests in 47 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence on the West Coast, Arizona, Chicago and the Metro New York to Washington, DC corridor. A recognized leader in sustainability, Macerich has earned Nareit's prestigious "Leader in the Light" award every year from 2014-2018. For the fifth straight year in 2019 Macerich achieved the #1 GRESB ranking in the North American Retail Sector, among many other environmental accomplishments. Additional information about Macerich can be obtained from the Company's website at www.Macerich.com

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