



## Macerich Announces Results Of Dividend Payable On June 3, 2020

May 29, 2020

SANTA MONICA, Calif., May 29, 2020 /PRNewswire/ -- The Macerich Company ("Macerich") (NYSE: MAC) announced today the results of stockholder elections relating to its quarterly dividend declared by its Board of Directors on March 14, 2020. The dividend of \$0.50 per share of Macerich's common stock, par value \$0.01 per share (the "Common Stock"), consisting of a combination of cash and shares of Common Stock, will be paid on June 3, 2020 to stockholders of record on April 22, 2020.



Based on stockholder elections, the dividend will be paid in the form of approximately \$14.2 million in cash and approximately 7.8 million shares of Common Stock. The number of shares included in the dividend was calculated based on the volume weighted average of the trading prices of Macerich's Common Stock on the New York Stock Exchange for the three-day period of May 20, May 21 and May 22, 2020, or \$7.2956 per share. Summarized results of the dividend elections are as follows:

- To stockholders electing to receive the dividend in all stock, Macerich will pay the dividend in shares of Common Stock.
- To stockholders electing to receive the dividend in all cash, Macerich will pay the dividend in the form of \$0.123269 per share in cash and \$0.376731 per share in Common Stock.
- To stockholders not making an election, Macerich will pay the dividend in the form of \$0.10 per share in cash and \$0.40 per share in Common Stock.
- Macerich will pay fractional shares in cash.

If your shares are held through a bank, broker or nominee, and you have questions regarding the dividend, please contact such bank, broker or nominee. If you are a registered stockholder and you have questions regarding the dividend, you may call the information agent for the dividend, Georgeson, at (877) 278-4751.

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.

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 and in Arizona, Chicago and the New York Metro area to Washington, DC corridor. A recognized leader in sustainability, Macerich has achieved the #1 GRESB ranking in the North American Retail Sector for five straight years (2015-2019). Additional information about Macerich can be obtained from the Company's website at [www.macerich.com](http://www.macerich.com).

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SOURCE Macerich Company

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