



Macerich Declares The Quarterly Dividend On Its Common Shares

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SANTA MONICA, Calif., July 24, 2020 /PRNewswire/ -- The Board of Directors of the Macerich Company (NYSE: MAC) declared a quarterly cash dividend of \$.15 per share of common stock. The dividend is payable on September 8, 2020 to stockholders of record at the close of business on August 19, 2020. "The Board's decision to reduce the dividend allows us to preserve liquidity and financial flexibility in the continued uncertain economic environment resulting from the COVID-19 pandemic. The Board will continue to re-evaluate the Company's prospective dividend policy each quarter," said Thomas O'Hern, Chief Executive Officer.



Macerich, is a fully integrated self-managed and self-administered real estate investment trust (REIT), 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 in the West Coast, Arizona, Chicago and the Metro New York 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.

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