



Macerich Declares a 13.3% Quarterly Dividend Increase on its Common Shares

October 28, 2022

SANTA MONICA, Calif., Oct. 28, 2022 /PRNewswire/ -- The Board of Directors of the Macerich Company (NYSE: MAC) approved a quarterly cash dividend increase of \$0.17 per share of common stock from \$0.15 per share. The dividend is payable on December 2, 2022 to stockholders of record at the close of business on November 9, 2022.



"Our decision to increase our dividend is reflective of our resilient business model and strong operating cash flow position," said Tom O'Hern, Chief Executive Officer of Macerich. "We continue to see a healthy leasing environment, and the strength and quality of our portfolio has allowed us to attract a wide variety of uses to our A-quality properties, while returning capital to our shareholders through this increased dividend."

Although there is no certainty, the Company's goal is to resume a regular cadence of dividend increases while maintaining a conservative Funds from Operations (FFO) payout ratio.

Macerich is a fully integrated, self-managed and self-administered real estate investment trust (REIT). As a leading owner, operator and developer of high-quality retail real estate in densely populated and attractive U.S. markets, Macerich's portfolio is concentrated in California, the Pacific Northwest, Phoenix/Scottsdale, and the Metro New York to Washington, D.C. corridor.

Developing and managing properties that serve as community cornerstones, Macerich currently owns 48 million square feet of real estate consisting primarily of interests in 44 regional town centers. Macerich is firmly dedicated to advancing environmental goals, social good and sound corporate governance. A recognized leader in sustainability, Macerich has achieved a #1 GRESB ranking for the North American retail sector for eight years (2015-2022). For more information, please visit www.Macerich.com.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/macerich-declares-a-13-3-quarterly-dividend-increase-on-its-common-shares-301662115.html>

SOURCE Macerich Company

Investor Contact: Samantha Greening, Director Investor Relations, Samantha.Greening@macerich.com; Media Contact: Karen Maurer, AVP Corporate Communications, Karen.Maurer@macerich.com