



New Flagship Dillard's Store to Anchor South Plains Mall

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-Expansion Reflects Dillard's Significant Investment in Lubbock Market-

SANTA MONICA, Calif., Nov. 15, 2022 /PRNewswire/ -- Macerich (NYSE: MAC), one of the nation's leading owners, operators and developers of one-of-a-kind retail and mixed-use properties in top markets, today announced that Dillard's (NYSE: DDS) will construct a new, larger store to replace its existing operations at South Plains Mall in Lubbock, Texas.



"We could not be more pleased that Dillard's is expanding its presence at South Plains, Lubbock's leading retail destination," said Ed Coppola, Macerich President. "Shoppers across the U.S. rely upon Dillard's curated selection of smart, high-quality fashion lines, beauty offerings and items for the home. The brand's expansion in Lubbock speaks to Dillard's long history of delighting customers with desirable products and stellar service, its strength as a company, and the continued appeal of South Plains Mall."

The new, flagship 220,000-square-foot store will take over the former Sears site, replacing the two locations Dillard's currently occupies at South Plains Mall.

Dillard's Chief Executive Officer William T. Dillard II stated, "We are pleased to enhance our presence at South Plains Mall, further solidifying the center as one of West Texas' premier shopping destinations. Today's announcement underscores and celebrates our 50-year service commitment to our Lubbock-area customers." Mr. Dillard noted that Dillard's opened its South Plains Mall store in July 1972.

The new store will feature Dillard's latest enhancements in store design, merchandising and technology and feature a premium lineup of brands tailored specifically to the tastes and preferences of Dillard's West Texas customers. Construction is slated to begin immediately, with an anticipated opening date in early 2024.

At South Plains, the move also creates an enticing opportunity for new or expanding tenants to lease prime locations, Coppola said. "We're proud to further our relationship with Dillard's at South Plains Mall, and we're excited about the opportunity to bring additional retailers to this essential shopping, dining, and entertainment destination for West Texas and Lubbock."

Of the new store's impact locally, Lubbock Mayor Tray Payne said, "South Plains Mall is more than a place for shopping and dining — it's a hub that attracts people from around West Texas to come and enjoy Lubbock. The new Dillard's store will offer more opportunities for people who live in or visit Lubbock, and that's good for our economy and community."

About Dillard's

Dillard's was founded by William T. Dillard in 1938 in Nashville, Arkansas, with an \$8,000 investment in a hometown department store. Today, Dillard's, Inc. ranks among the nation's largest fashion retailers — operating 249 Dillard's locations and 28 clearance centers spanning 29 states and an internet store at [dillards.com](https://www.dillards.com). The Company focuses on delivering style, quality and value to its customers by offering premium fashion apparel, beauty and home collections from both national and exclusive brand sources. Dillard's complements this curated product assortment with exceptional, client-focused customer care.

About South Plains Mall

South Plains is a regional shopping, dining and entertainment center featuring a large variety of specialty stores, including Dillard's, JCPenney, H&M, Pandora, PINK and Hollister. It is also home to restaurants including The Cheesecake Factory, Uncle Julio's, Bubba's 33, Olive Garden, Jamba and Chick-fil-A, plus Premiere Cinemas & IMAX. For more information, please visit southplainsmall.com.

About Macerich

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.

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