



First U.S. Flagship Location for Arte Museum Coming to Macerich's Santa Monica Place

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48,000-Square-Foot Immersive Art Phenomenon to Replace Former ArcLight Cinemas; Museum Opening Set for Late 2023

SANTA MONICA, Calif., Jan. 17, 2023 /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 the first U.S. flagship location for global art and technology phenomenon ARTE MUSEUM is coming to Santa Monica Place.



The 48,000-square-foot immersive art destination will replace the former ArcLight Cinemas location on the open-air property's third level and is set to open in late 2023. ARTE MUSEUM is expected to draw one million visitors annually to Santa Monica Place, which is a year-round magnet for international and domestic visitors and affluent locals in this perennially strong Southern California beach city.

"We are very pleased to welcome ARTE MUSEUM, the internationally lauded media art exhibition space, to Santa Monica Place, which also is the permanent home of Cayton Children's Museum and has hosted a number of other highly successful experiential attractions, including the first retail property location for Candytopia," said Cory Scott, Executive Vice President, Asset Management, Macerich. "The immersive, experience-driven ARTE MUSEUM is an excellent fit for Santa Monica Place and provides a terrific example of how Macerich consistently works to evolve the retail, dining and entertainment offerings in each of our markets to match consumer preferences. This new use represents the first executed lease in our planned repurposing of the former Bloomingdale's box, and we look forward to announcing details on the other uses – including high-end fitness – for the remainder of this exceptionally well-positioned space."

ARTE MUSEUM, which will also open in Las Vegas in early 2023, is planned and produced by d'strict, a world-class digital design company. ARTE MUSEUM is Korea's most popular media art exhibition space, attracting more than 3.7 million visitors in the 26 months since its debut in 2020. d'strict has left a significant legacy in the history of media art exhibitions with LIVE PARK, the world's first 4D art park that debuted in 2011 at KINTEX, Ilsan, Korea. LIVE PARK provided a journey and story through holograms, mega-sized media façade walls, 360-degree interactive theater and kinetic sculpture. d'strict is also known as the creative mastermind behind numerous highly acclaimed public art projects, including "WAVE" at K-Pop Square in Seoul and "Waterfall-NYC" and "Whale #2" in New York City's Times Square.

About Santa Monica Place

Located steps away from the Pacific Ocean, the unique, all-outdoor Santa Monica Place is home to Nordstrom, Louis Vuitton, Tiffany & Co., Nike, Tonal, Tory Burch and Hugo Boss, plus dozens more shops and an inspired collection of restaurants and entertainment experiences including True Food Kitchen, The Cheesecake Factory, LouLou and more. For more information, please visit [Santa Monica Place | Home](#).

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.

Macerich uses, and intends to continue to use, its Investor Relations website, which can be found at investing.macerich.com, as a means of disclosing material nonpublic information and for complying with its disclosure obligations under Regulation FD. Additional information about Macerich can be found through social media platforms such as LinkedIn. Reconciliations of non-GAAP financial measures, including NOI and FFO, to the most directly comparable GAAP measures are included in the earnings release and supplemental filed on Form 8-K with the SEC, which are posted on the Investor Relations website at investing.macerich.com.

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