



Macerich Achieves BREEAM Certification of 11 Retail Assets Spanning Nearly 14 Million Square Feet

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This achievement exemplifies the REIT's unwavering commitment to sustainability goals that minimize specific property footprints while fueling community development

SAN FRANCISCO--([BUSINESS WIRE](#))--Macerich, a leading owner, operator and developer of top retail and mixed-use destinations across major U.S. markets, today announced the successful certification of 11 retail assets under BREEAM's In-Use certification standard. This achievement exemplifies Macerich's commitment to improving its sustainable performance cross-portfolio, integrating asset benchmarking and certification into an innovative, forward-looking sustainable strategy and a larger set of ESG goals centered around thoughtful redevelopment and community stewardship.

"We are very pleased to have received this certification — a recognition that reflects our philosophy of making a difference for our investors, employees, industry partners and the communities where we do business by engaging with sustainability in all we do."

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Comprising nearly 14 million square feet, the Macerich properties that have achieved BREEAM certification span seven states and include Danbury Fair in Connecticut; Deptford Mall in New Jersey; Green Acres Mall, Kings Plaza and Queens Center in New York; Kierland Commons and Scottsdale Fashion Square in Arizona; The Oaks (common area) in California; FlatIron Crossing and Twenty Ninth Street in Colorado; and Tysons Corner Center in Virginia.

"Macerich has long teamed with BREEAM to champion innovative means of measuring sustainability progress across our industry, including monitoring the progress to carbon neutrality by existing properties, which are core to so much of the retail landscape," said Olivia Bartel Leigh, Executive Vice President, Portfolio Operations and People, Macerich. "We are very pleased to have received this certification — a recognition that reflects our philosophy of making a difference for our investors, employees, industry partners and the communities where we do business by engaging with sustainability in all we do."

BREEAM — a leading global sustainable building assessment standard delivered by BRE Group ('BRE') — was the sustainability certification of choice for Macerich based on several prominent points of alignment with Macerich's broader sustainability strategy. Macerich's focus on the concept of double materiality is largely supported by the BREEAM approach to assessment and certification, as the platform has always highlighted stakeholder education and financial wellness as two important aspects of an impactful strategy.

[Already ingrained in EU ESG regulations](#), double materiality looks at the opportunity to view ESG in a way that drives both sustainable and economic gain, considering the intersection of financial responsibility and good stewardship of natural resources. This approach necessitates a company's evaluation of the internal and external impacts related to sustainable decision-making. Macerich sought BREEAM certification of these assets in part to ensure that a thoughtful multi-level assessment was completed upon certification.

"When dealing with retail assets, identifying the most effective, efficient methodology to assess sustainability performance can be nuanced and difficult, particularly where the sector is working with existing infrastructure rather than new construction," said Breana Wheeler, US Director of Operations at BRE. "Despite certain hurdles within the asset type, Macerich clearly understands the value these properties hold as community cornerstones, and the firm remains at the forefront of the sustainability movement transforming properties with new technologies and innovative best practices. The firm became the first organization in the US to certify an asset under BREEAM back in 2016. In the years since, it has established itself as a prime example of how a REIT can address climate concerns and reduce environmental impact, while also choosing a pathway that makes financial sense and reflects a strong return on investment for stakeholders."

In addition to its notable compatibility with existing infrastructure, BREEAM's rigorous and science-backed method for building assessment and performance benchmarking guides users toward the most relevant data and insights needed to achieve even the most complex ESG goals. For Macerich, this includes achieving carbon neutrality by 2030 (20 years ahead of the goals of the Paris Climate Agreement); deploying drought-resistant landscaping, low-flow fixtures and monitoring technology to minimize waste and protect freshwater; and establishing operations with zero on-mall waste through the reduction of landfill waste and the support of tenants' sustainability commitments.

From a governance perspective, Macerich and BREEAM share a commitment to transparency that was reflected throughout this certification process. For each asset, BREEAM utilizes a third-party assessor tasked with the objective evaluation of building operations and performance, conducted via an on-site walkthrough.

In leveraging third-party evaluation, the platform provides users like Macerich with an added level of accountability and transparency in their assessment and, ultimately, their reporting. This further speaks to Macerich's forward-looking strategy, as the company has proven its ability to actively demonstrate best practices while amassing outside data to inform a stronger ESG policy in the future. Certification of all 11 Macerich assets was supported by the third-party assessor team at UL Solutions.

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 47 million square feet of real estate consisting primarily of interests in 44 regional town centers, many of which contain mixed uses. 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 U.S. Retail, Retail Centers. 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.

About BRE & BREEAM

BRE delivers innovative and rigorous products, services, standards and qualifications which are used around the globe to make buildings better for people and for the environment. For a century we have provided government and industry with cutting edge research and testing to make buildings safer and more sustainable. Learn more at www.bregroup.com.

BREEAM is the world's leading science-based suite of validation and certification systems for the sustainable built environment. Since 1990, its third-party certified standards have helped improve asset performance at every stage, from design through construction, to use and renovation. Millions of buildings across the world are registered to work towards BREEAM's holistic approach to achieve ESG, health and Net Zero goals. It is owned by BRE — a profit-for-purpose organization with over 100 years of building science and research experience. Learn more at www.breeam.com/usa.

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