



## Macerich's Current Redevelopment at Scottsdale Fashion Square Progresses with More Retail Space for Men, More Dining

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**Men's Luxury at Scottsdale Fashion Square Continues to Deliver Remarkable Success with Standalone Gucci and Louis Vuitton Men's Stores**

**DIOR, Salvatore Ferragamo, Christian Louboutin and Others Now Dedicate More Shop Space to Men**

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SANTA MONICA, Calif., Aug. 30, 2023 (GLOBE NEWSWIRE) -- Macerich (NYSE: [MAC](#)), one of the nation's leading owners, operators and developers of high-quality retail and mixed-use properties in top markets, today detailed progress for its current redevelopment of the south wing at Scottsdale Fashion Square, including more experiential dining and more retail space dedicated exclusively to men.

During Macerich's Q2 2023 earnings call with analysts, Macerich Senior Executive Vice President of Leasing Doug Healey discussed exciting updates in the food and beverage category at Scottsdale Fashion Square, announcing that noted seafood restaurant **Catch** will open its only Arizona location flanking one side of the Nordstrom wing's new, high-profile porte cochere entrance – providing direct access to more luxury – while **Élephante** will flank the other side. Catch is an Asian-inspired, globally influenced menu offering great food and great service in a lively atmosphere, with seven units open to date in Las Vegas, New York, Los Angeles and Aspen.

"In addition to the wealth of outstanding dining we continue to bring to Scottsdale Fashion Square, now including Catch, a major story emerging from our consistent reinvestment in this one-of-a-kind property in Arizona is the success and growth of men's luxury," said Healey. "Beyond dedicated standalone luxury stores for men from **Gucci** and **Louis Vuitton**, both now open and doing very well, we continue to see top global luxury flagships here dedicating more store space to the men's market. This includes **DIOR**, which features men's lounge seating and other elevated experiences just for men, plus **Salvatore Ferragamo**, **Christian Louboutin** and others. It's a remarkable phenomenon and Scottsdale Fashion Square is at the forefront of this key trend."

In all, Macerich properties saw an 8% sales increase year over year in men's apparel (clothing and shoes), and the top 10 Macerich centers by sales per square foot, which includes Scottsdale Fashion Square, saw a 13% year-over-year increase in this growing category.\*

And it's not just men's luxury: The redevelopment at Scottsdale Fashion Square encapsulates a wide variety of retail options for all occasions. Coming soon are full details on a first-of-its kind flagship in the south wing from premier, aspirational lifestyle brand **TravisMathew**.

### **About Scottsdale Fashion Square**

Scottsdale Fashion Square is one of the nation's premier shopping, dining and entertainment destinations, with 1.9 million square feet and more than 240 shops and restaurants, plus a growing variety of exciting new uses including the newly opened, four-level Life Time Fitness – whose memberships are already sold out – and Caesars Republic Scottsdale, the first non-gaming hotel from the famed Caesars brand, set to open in 2024. Great names at the property also include Alo Yoga, Apple, Brunello Cucinelli, Buck Mason, H&M, Lacoste, Levi's, Lucid Motors, Lululemon, M.A.C Cosmetics, Nespresso, Sephora, Tesla, Tumi and Zara, plus large-format DICK's Sporting Goods, Dillard's, Harkins Theatres, Macy's, Neiman Marcus and Nordstrom. The property features a wide variety of exciting dining, from upscale to casual, including Francine, Nobu, Ocean 44, Toca Madera, plus Fired Pie, Shake Shack and more. Additional information about Scottsdale Fashion Square can be found at [www.fashionsquare.com](http://www.fashionsquare.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 47 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 Global Real Estate Sustainability Benchmark (GRESB) ranking for the North American retail sector for eight consecutive years (2015-2022). For more information, please visit [www.Macerich.com](http://www.Macerich.com).

Macerich uses, and intends to continue to use, its Investor Relations website, which can be found at [investing.macerich.com](http://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](http://investing.macerich.com).

\*Source: Scarborough Research Market/Release: Market/Release: Multi-Market 2022 Release 2 Total (Jun 2021 - Oct 2022)

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SOURCE: Macerich

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