



Macerich Marks 30 Years as Public Company, Rings Closing Bell at New York Stock Exchange

March 12, 2024

New Company President & CEO Jack Hsieh Joined by Senior Executives for Celebratory Milestone

SANTA MONICA, Calif., March 12, 2024 (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 marked its 30th anniversary as a public company by ringing the closing bell at the New York Stock Exchange.

Jack Hsieh, who took the reins as Macerich President and CEO on March 1, 2024, was joined by a number of Macerich senior executives to ring the bell and celebrate this significant company milestone.

"I'm so pleased and proud to lead the next chapter in Macerich's exciting story as we continue to densify and diversify our Class A portfolio to add even more value for stakeholders," said Hsieh. "Thirty years ago, when Macerich launched as a public company, the mall business was very different. While we know that physical retail is here to stay, this is a pivotal time for Macerich as we continue adding new uses and experiences to ensure that our well-located properties remain sought-after destinations for retailers, shoppers and communities for many years to come."

As the retail landscape continues to evolve, Macerich's industry-leading properties are redefining the customer experience by introducing dynamic additions that extend visitor appeal from morning to night. Adding a broad range of new uses – from fitness, grocery, entertainment, food and beverage, and medical to coworking, residential, hotel, office, and more – Macerich continues transforming its properties into vibrant, multi-use Regional Town Centers that mean more things to more people.

Today, as Macerich celebrates its 30th anniversary, its total market cap exceeds \$10.5 billion. For context, Macerich's total market cap back in 1994 was a modest \$650 million.

Among Macerich's most iconic, high-performing properties today are:

- **Broadway Plaza** (Walnut Creek, CA) – This all-open-air property in the heart of downtown Walnut Creek in San Francisco's affluent East Bay has welcomed shoppers to the region's best stores for over 60 years. The upscale center is home to over 80 top retailers and specialty shops, including Nordstrom, Macy's, Apple, lululemon, Louis Vuitton, and Zara, plus delicious restaurants, including True Food Kitchen, Boudin, Cholita Linda, and Original Joe's, which will open later this year. Broadway Plaza also features an industrious coworking space and the newly opened luxury fitness center, Life Time. 2024 the center will welcome Pinstripes – Bistro, Bowling, Bocce.
- **Queens Center** (New York City) – The four-story, nearly 1-million-square-foot, enclosed property located in one of NYC's most vibrant neighborhoods features a variety of top retailers and has consistently been one of the most productive malls in the country. The property features top brands, including Abercrombie Kids, Apple, Adidas, Crocs, Dr. Martens, JD Sports, Intimissimi, Macy's, Pandora, Sephora, Victoria's Secret, and Zara, plus popular dining experiences ranging from Chick-fil-A and Shake Shack to The Cheesecake Factory.
- **Santa Monica Place** (Santa Monica, CA) – Located steps away from the Pacific Ocean in downtown Santa Monica, the unique, tri-level, all-outdoor Santa Monica Place is home to various unique experiences and top stores, including many luxury retailers. Popular brands include Nordstrom, Tesla, Nike, Rolex, Tiffany, Louis Vuitton, and Uniqlo. Visitors enjoy an inspired collection of restaurants like True Food Kitchen, The Cheesecake Factory, and LouLou Restaurant Rooftop & Lounge. Great entertainment includes The Cayton Children's Museum and The Gourmandise School of Sweets & Savories. Coming soon: ARTE MUSEUM, Din Tai Fung and Club Studio, a high-end fitness facility.
- **Scottsdale Fashion Square** (Scottsdale, AZ) – The Southwest's most distinctive address for luxury shopping, dining and entertainment features Neiman Marcus, Nordstrom, Dillard's, Macy's, Apple and select prestigious stores not found anywhere else in Arizona, including DIOR, Saint Laurent, Gucci, Bottega Veneta, Prada, and many others. Shoppers can dine at top area restaurants such as Nobu, Ocean 44, Francine, Moxies, Toca Madera, and Zinque, as well as stay at the modern 11-story Caesars Republic Scottsdale – the first non-gaming hotel from the famed Caesars brand – which just celebrated its grand opening in early March. The 1.9-million-square-foot Scottsdale Fashion Square – which also features Industrious and a new Life Time luxury fitness destination, is currently undergoing a renovation of the south wing, including a new grand entrance and arrival point with a dedicated luxury valet, all new fine furnishings and finishes, and more destination stores and restaurants, including Arizona's only Hermes, and Catch and Éléphante restaurants. Plans for Class A office space and luxury residences are currently in the entitlements phase.
- **Tysons Corner Center** (Fairfax County, VA) – Just minutes from downtown Washington, D.C., with direct access to the Metro's Silver Line, Tysons Corner Center is Virginia's premier shopping, dining, and entertainment destination, plus so much more. One of the largest and best-performing shopping centers in the country, Tysons Corner Center offers visitors

top retail brands like Apple, Nordstrom, Bloomingdale's, Lenkersdorfer, Sephora, Aritzia, Dyson and Zara and delicious restaurants including Barrel & Bushel, Eddie V's, The Capital Grille, Earl's and Seasons 52. Tysons Corner Center is also home to AMC Theatres, Hyatt Regency Tysons Corner Center, Class A office space at 1861 and Tysons Tower, and VITA Luxury Apartments. The property recently earned entitlements to add a range of exciting new mixed uses to its bustling campus.

- **Washington Square** (Suburban Portland, OR) – Washington Square is Oregon's premier shopping destination, anchored with the state's largest Nordstrom, Macy's, JCPenney, and DICK'S Sporting Goods, with a diverse selection of over 170 premier apparel and popular digitally native brands, including Apple, Arc'teryx, Aritzia, Coach, Lego, Blue Nile, Nespresso, Pandora, lululemon, the North Face, Williams Sonoma, YETI and many others. Dining options include Din Tai Fung, The Cheesecake Factory, 85C Bakery Cafe, Nordstrom Marketplace Cafe, and Thirsty Lion Gastropub & Grill.

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 46 million square feet of real estate consisting primarily of interests in 43 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 nine consecutive years (2015-2023). 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

MAC-C

SOURCE: Macerich

MEDIA CONTACT:

Arun Khosla, Macerich, 602-953-6333, arun.khosla@macerich.com, Website: <https://www.macerich.com/>

A video accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/7fdee622-4571-4341-ab16-f93478d6994b>