Macerich Announces Pricing of Upsized Public Offering of Common Stock

May 11, 2026

SANTA MONICA, Calif., May 11, 2026 (GLOBE NEWSWIRE) -- The Macerich Company (NYSE: MAC) (the “Company” or “Macerich”) announced today that it has priced an underwritten public offering of 19,200,000 shares of common stock at a price to public of $21.00 per share for expected gross proceeds of approximately $403.2 million. The Company has also granted the underwriters a 30-day option to purchase up to 2,880,000 additional shares of its common stock. This reflects an upsizing of the previously announced offering of 16,000,000 shares of common stock. Subject to customary closing conditions, the offering is expected to close on May 13, 2026.

The Company intends to use the net proceeds of this offering to repay borrowings under the Company’s revolving credit facility, which were used primarily to fund the acquisition of Annapolis Mall, and for general corporate purposes, including to acquire additional properties and to fund strategic leasing capital investments at Annapolis Mall. Pending such use, the Company may invest the net proceeds in short-term, interest-bearing deposit accounts.

Goldman Sachs & Co. LLC is serving as the lead bookrunner and representative of the underwriters of the offering. Deutsche Bank Securities, J.P. Morgan, Morgan Stanley, BMO Capital Markets, TD Securities and Scotiabank are also serving as joint bookrunning managers for the offering. Copies of the prospectus supplement and accompanying prospectus relating to these securities may be obtained, when available, by contacting: Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by email at Prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor shall there be any sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any such offer or sale will be made only by means of the prospectus supplement and prospectus forming part of the effective registration statement relating to these securities.

About the Company

Macerich (NYSE: MAC) is a fully integrated, self-managed, 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 approximately 41 million square feet of real estate, consisting primarily of interests in 39 retail centers.

Forward-Looking Information

Information set forth in this press release contains “forward-looking statements” (within the meaning of the federal securities laws, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended), which reflect the Company’s expectations regarding future events and plans, including, but not limited to, statements regarding the closing of the offering, the underwriters’ option to purchase additional shares of common stock and the Company’s anticipated use of net proceeds from the offering. Generally, the words “expects,” “anticipates,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “scheduled,” “predicts,” “may,” “will,” “should,” “could,” variations of such words and similar expressions identify forward-looking statements. The forward-looking statements are based on information currently available to us and involve a number of known and unknown assumptions, risks, uncertainties and other factors, which may be difficult to predict and beyond the control of the Company, which could cause actual results to differ materially from those contained in the forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the Company’s ability to close the offering including that the closing of the aforementioned offering is subject to, among other things, standard closing conditions and customary rights of the underwriters to terminate the underwriting agreement due to any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions; the actual use of proceeds therefrom; and other risks and uncertainties detailed from time to time in the Company’s filings with the Securities and Exchange Commission (the “SEC”), which are available at the SEC’s website at www.sec.gov. The Company disclaims any obligation to publicly update or revise any forward-looking statements contained in this press release whether as a result of changes in underlying assumptions or factors, new information, future events or otherwise, except as required by law.

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