



Macerich Announces Commencement of Public Offering of Common Stock

June 15, 2026

SANTA MONICA, Calif., June 15, 2026 (GLOBE NEWSWIRE) -- The Macerich Company (NYSE: MAC) (the "Company" or "Macerich") announced today that it has commenced an underwritten public offering of 14,000,000 shares of common stock in connection with the forward sale agreement described below. Goldman Sachs & Co. LLC is serving as the lead bookrunner and representative of the underwriters of the offering. In connection with the offering, the Company intends to grant the underwriters a 30-day option to purchase up to an additional 2,100,000 shares of common stock.

The Company expects to enter into a forward sale agreement with each of Goldman Sachs & Co. LLC or its affiliates, and one or more other financial institutions (the "forward purchasers"), with respect to 14,000,000 shares of the Company's common stock. In connection with the forward sale agreement, the forward purchasers or their affiliates are expected to borrow and sell to the underwriters an aggregate of 14,000,000 shares of the common stock that will be delivered in the offering. Subject to its right to elect cash or net share settlement, which right is subject to certain conditions, the Company intends to deliver, upon physical settlement of such forward sale agreements on one or more dates specified by the Company occurring no later than June 16, 2027 an aggregate of 14,000,000 shares of its common stock (or an aggregate of 16,100,000 shares of common stock if the underwriters exercise their option to purchase additional shares in full) to the forward purchasers in exchange for cash proceeds per share equal to the applicable forward sale price, subject to certain adjustments as provided in the forward sale agreements.

The Company will not initially receive any proceeds from the sale of shares of its common stock by the forward purchasers or their affiliates in the offering. The Company intends to use the net proceeds, if any, it receives upon the future settlement of the forward sale agreements to fund future acquisition opportunities and for general corporate purposes. Pending such use, the Company may invest the net proceeds in short-term, interest-bearing deposit accounts.

Selling common stock through the forward sale agreements enables the Company to set the price of such shares upon the pricing of the offering (subject to certain adjustments) while delaying the issuance of such shares and the receipt of the net proceeds by the Company until a time closer to the funding requirements described above.

Copies of the preliminary 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 Company's potential grant to the underwriters of an 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. These factors include the 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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