



Shopping in America: Valentine's Day Survey Shows Holiday Gaining Momentum With Consumers; Majority Plan to Spend More or Same as Last Year, with Average of \$178 for Related Purchases

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SANTA MONICA, Calif.--(BUSINESS WIRE)--Jan. 27, 2005-- Report Reveals Top Gifts for Sweethearts & Names Hottest Celebrity Heartthrobs

Cupid may be hitting his mark this year, according to the Shopping in America 2005 Valentine's Day survey, revealing consumer plans for the annual holiday of romance - from anticipated spending to top gifts to the hottest celebrity heartthrobs. Conducted for The Macerich Company (NYSE:MAC) by August Partners, the survey shows that shoppers will spend an average of \$178.39 on Valentine's Day-related purchases. The figure includes an average of \$100.63 on gifts for 2.3 recipients, and an additional \$77.76 on events such as dinner, movies and theater. Most shoppers (84.4 percent) plan to spend the same or more than they did last year.

Men plan to spend 33 percent more than women for Valentine's Day (\$218.17 vs. \$146.26, respectively). By age, those between 45 and 54 will spend the most on overall purchases (\$198.77) and the youngest shoppers surveyed (12-to-17 years) will spend the least (\$95.20).

Valentine's Day Shopping	Male Shoppers	Female Shoppers	All Shoppers
Number of Recipients on Gift List	1.9	2.6	2.3
Average Anticipated Gift Expenditure	\$119.92	\$85.03	\$100.63
Average Anticipated Event Expenditure	\$98.25	\$61.23	\$77.76
Average Total Expenditures	\$218.17	\$146.26	\$178.39

Gifts: Their Heart's Desire?

Tradition holds true as greeting cards top both the Valentine's Day gift lists and wish lists for men and women. Candy and flowers/plants also rank among the top anticipated gift purchases. But will desires be met when it comes to gifts for sweetheart? The following chart(a) shows the top five anticipated gift purchases and corresponding wish lists for male and female Valentine's Day shoppers.

Gift List: What Women Are Giving			Wish List: What Men Want		
No 1 Gift Expenditure	V-Day Card	28.4%	No 1 Gift Preference	V-Day Card	23.0%
No 2 Gift Expenditure	Candy	20.6%	No 2 Gift Preference	Candy	13.3%
No 3 Gift Expenditure	Flowers/Plants	10.7%	No 3 Gift Preference	Watch/Jewelry	11.0%
No 4 Gift Expenditure	Cologne	10.1%	No 4 Gift Preference	Cologne	10.7%
No 5 Gift Expenditure	Watch/Jewelry	8.9%	No 5 Gift Preference	Boxer Shorts /Underwear	9.8%

Gift List: What Men Are Giving			Wish List: What Women Want		
No 1 Gift Expenditure	V-Day Card	20.5 %	No 1 Gift Preference	V-Day Card	22.2%
No 2 Gift Expenditure	Flowers	19.4 %	No 2 Gift Preference	Flowers	20.0 %
No 3 Gift Expenditure	Candy	16.7 %	No 3 Gift Preference	Jewelry	15.5 %

No 4 Gift		No 4 Gift	
Expenditure	Jewelry	12.1%	Preference Candy
			13.4%
No 5 Gift		No 5 Gift	Spa/Personal
Expenditure	Lingerie	7.8%	Preference Care
			10.3%

(a) Multiple category responses allowed. Answers recalculated to bring total to 100%

"As the first major shopping season since the winter holidays, Valentine's Day is growing in popularity with consumers," said Garry Butcher, vice president of marketing and consumer research for The Macerich Company. "Our survey shows that most shoppers plan to spend the same or more than last year at around \$178.00 for gifts and events with their sweethearts."

Top Heartthrobs

True love weighed out over fantasy in the heartthrob category. "My own special Valentine" was the leading survey response to the question "Who makes your heart beat the fastest?" For men, Angelina Jolie, Beyonce Knowles and Jennifer Lopez ranked as the top celebrity heartthrobs. Britney Spears came in last. Women selected Brad Pitt, Johnny Depp and Tom Cruise. The Donald was the least popular heartthrob for women.

Who Makes Your Heart Beat the Fastest? (Male Shoppers)		Who Makes Your Heart Beat the Fastest? (Female Shoppers)	
My Own Special Valentine	20.6%	My Own Special Valentine	28.4%
Angelina Jolie	13.7%	Brad Pitt	13.8%
Beyonce Knowles	11.8%	Johnny Depp	11.4%
Jennifer Lopez	10.5%	Tom Cruise	9.4%
Lindsay Lohan	9.0%	Usher	8.4%
Jennifer Aniston	8.1%	Denzel Washington	8.2%
Nicole Kidman	8.0%	None of the Above	8.2%
Julia Roberts	6.6%	Jude Law	5.2%
Jessica Simpson	4.8%	Jim Carrey	4.1%
None of the Above	4.8%	Donald Trump	3.1%
Britney Spears	2.1%		

The Romance Scale: Hot or Not?

Males and females consider themselves virtually equal on the "romance scale." On a scale of one to 10 with one being "chilly" and 10 being "red hot," male shoppers rated themselves at 6.9 overall and female shoppers rated themselves 7.0.

A Charitable Heart: Tsunami Relief

The majority of Shopping in America survey participants (58 percent) have made or plan to make donations to the internal tsunami relief efforts. Female shoppers (62 percent) are more likely to give than their male counterparts (53 percent).

About Shopping in America

Shopping in America is a national shopper intercept survey that studies consumer shopping trends. The Valentine's Day survey was conducted among more than 2,500 shoppers in seven regional shopping centers geographically spread throughout the United States. Total results have a reliability factor of +/- 1 percent. Additional results and graphics for the Shopping in America surveys can be found at www.shoppinginamerica.biz.

About The Macerich Company

The Macerich Company is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States. The Company is the sole general partner and owns an 81% ownership interest in The Macerich Partnership, L.P. Macerich now owns interests in properties totaling approximately 63 million square feet consisting primarily of interests in 64 regional malls. Additional information about The Macerich Company can be obtained from the Company's

website at www.macerich.com.

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