

Marcerich Company Recognized by Industry Associations for Valentine's Day Program

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Shopping Mall Owner/Developer Receives Awards for "eBids from the Heart"

(Santa Monica, CA) – The Macerich Company (NYSE: Mac) received an early Valentine's Day present this year—a Silver Spur award from the Texas Public Relations Association (TPRA). The TPRA selected Macerich's "e-Bids from the Heart," a unique online promotion that celebrated Valentine's Day shopping while benefiting the American Heart Association, as the winner for the Partnership Campaign category. TPRA will present its 2002 awards at a ceremony on March 2 in Austin. Macerich and its Dallas-based agency, Lovell Public Relations, were also recognized internationally for "eBids from the Heart" last fall when they were awarded an International Council of Shopping Centers (ICSC) MAXI Award in the Community Service category. The groups received the award at the ICSC Fall Management and Marketing Conference in Orlando in September 2001.

"We are honored and excited to be a part of such a strong campaign and to be acknowledged by professional organizations like TPRA and ICSC," said Susan Valentine, senior vice president of marketing for Macerich Company. "We remain committed to giving back to the community, and we are proud of both the money that we raised for American Heart Association as well as the awareness we were able to generate for their cause."

Wanting to focus media attention on the growing interest in the Valentine's Day seasonal shopping period and to draw more people to its mall Web sites nationwide, Macerich created "eBids from the Heart," one of the first online auctions where a national mall owner and manager partnered with a national non-profit organization. The Macerich marketing team secured over 900 donated items for the auction including luxurious vacation packages, celebrity autographed memorabilia and a brand new 2001 red Volkswagen Beetle that served as the auction's top ticket item. The campaign objectives were met by exceeding Macerich's fundraising goal of \$60,000 and by creating awareness for the American Heart Association through strong media coverage secured at a national and local level in publications like People Magazine, USA Today, the Los Angeles Business Journal and the Dallas Business Journal, as well as through countless television and radio interviews. The Silver Spur is the highest award given by TPRA to recognize outstanding professional public relations achievements in creating public relations campaigns or programs.

ICSC's MAXI Awards Program is an international competition that recognizes excellence in shopping center marketing. MAXI Awards have been given every year since 1972 to those shopping centers and companies that have designed and implemented the most successful marketing programs during the previous year.

The Macerich Company, which has ownership interest in over 50 malls across the United States, is one of the nation's largest owner/operators of regional malls. For more information on Macerich Company, visit the Macerich web site at www.macerich.com.

CONTACT:

Lovell Public Relations, Inc., represents local and national clients in a variety of industries, including retail, hospitality, entertainment, technology and health care. For more information on Lovell Public Relations, visit www.lovellpr.com.