



## **Macerich Declares Quarterly Dividend**

August 6, 1997

Santa Monica, CA.- August 6, 1997--The Board of Directors of The Macerich Company (NYSE Symbol: MAC) declared a quarterly dividend of \$0.44 per share of common stock. The dividend is payable on September 9, 1997 to stockholders of record on August 18, 1997.

The Macerich Company is a fully integrated, self-managed and self-administered real estate investment trust. The company focuses on the acquisition, redevelopment, ownership, management and leasing of regional malls. The Macerich Company is the sole general partner and 68 percent owner of The Macerich Partnership L.P., which owns interests in 24 regional malls and 3 community centers, totaling approximately 20.1 million square feet of gross leasable area. Additional information about The Macerich Company can be obtained on the company's web site at [www.macerich.com](http://www.macerich.com).