



## **The Macerich Company Declares Its Quarterly Dividend**

August 15, 2002

SANTA MONICA, Calif., Aug 15, 2002 /PRNewswire-FirstCall via COMTEX/ -- The Board of Directors of The Macerich Company (NYSE: MAC) declared a quarterly dividend of \$0.55 per share of common stock to stockholders of record on August 27, 2002. Based on yesterday's closing price of \$30.44. The annualized dividend yield is 7.2%. In addition, Macerich declared a dividend of \$0.55 per share on its Series A Cumulative Preferred Stock and on its Series B Cumulative Preferred Stock. The dividends are payable on September 10, 2002.

The Macerich Company is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management and redevelopment of regional malls and community centers throughout the United States. The Company is the sole general partner and owns a 78% ownership interest in The Macerich Partnership, L.P. Macerich now owns interests in 56 regional malls and 21 community centers totaling approximately 58 million square feet. Additional information about The Macerich Company can be obtained from the Company's web site at [www.macerich.com](http://www.macerich.com).

**SOURCE:**

The Macerich Company

**CONTACT:**

Arthur Coppola, President and Chief Executive Officer, or Thomas O'Hern, Executive Vice President and Chief Financial Officer, both of The Macerich Company, +1-310-394-6000

**URL:**

<http://www.macerich.com>

<http://www.prnewswire.com>

Copyright (C) 2002 PR Newswire. All rights reserved.