



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

November 7, 2002

SANTA MONICA, Calif., Nov. 7 /PRNewswire-FirstCall/ -- The Board of Directors of The Macerich Company (NYSE: MAC) declared a quarterly dividend of \$0.57 per share of common stock to stockholders of record on November 18, 2002. This represents a 3.64% increase in the dividend. Macerich has increased its' dividend each year since becoming a public company in 1994. Based on yesterday's closing price of \$28.85, the annualized dividend yield is 7.9%. In addition, Macerich declared a dividend of \$0.57 per share on its Series A Cumulative Preferred Stock and on its Series B Cumulative Preferred Stock. The dividends are payable on December 9, 2002.

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 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:**

Macerich Company

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