



Macerich and U.S. Bank Launch "One Great Gift Card," Perfect for Back-to-School Shopping, Holiday Giving or Anytime

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Mall Shoppers Get Added Value, Flexibility with New Gift Card

SANTA MONICA, Calif.--(BUSINESS WIRE)--July 15, 2004-- Most parents cringe at the thought of allowing a teen to enter the mall with a credit card in-hand. With the new "One Great Gift Card" from The Macerich Company (NYSE:MAC) and U.S. Bank, however, young shoppers can make back-to-school purchases with a convenient prepaid Visa debit card, without causing worries of ruining the family credit history. Additionally, recipients of all ages can enjoy added benefits over traditional gift certificates or cards.

The One Great Gift Card, a pre-paid Visa debit card, designed especially for Macerich shopping center customers, will debut in the company's 60 malls in markets across the country this summer and fall. The card offers a variety of benefits, including:

- Ability to be used anywhere Visa debit cards are accepted;
- Protection of value by ability to report the card lost or stolen; and
- Packaging in a high-quality greeting card of the customer's choice, perfect for gift giving.

"We are pleased to partner with U.S. Bank to offer this convenient new option," said Susan Valentine, SCMD, senior vice president of marketing for the Macerich Company. "With the pre-paid Gift Card, we not only create a simple solution for our shoppers, but provide many additional benefits to retailers. The cards will be available at the Guest Services Desk of all Macerich-owned shopping centers by September 2004."

Added John Focht, of U.S. Bank Retail Payment Services, "Gift cards are very popular among consumers and U.S. Bank is pleased to offer a card with such added value for Macerich patrons."

The One Great Gift Card is issued by U.S. Bank and operated by Wild Card Systems, an e-payments company recognized as a technology leader for electronic stored value accounts and related Web-based software.

U.S. Bank is a subsidiary of U.S. Bancorp (NYSE:USB). With assets of \$192 billion, is the 7th largest financial services holding company in the United States. The company operates 2,275 banking offices and 4,472 ATMs in 24 states and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. U.S. Bancorp is home of the Five Star Service Guarantee which assures customers of certain key banking benefits and services or customers will be paid for their inconvenience. Visit U.S. Bancorp on the Web at www.usbank.com.

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 percent ownership interest in The Macerich Partnership, L.P. Macerich now owns interests in properties totaling approximately 61 million square feet consisting primarily of interests in 60 regional malls. Additional information about The Macerich Company can be obtained from the Company's website at www.macerich.com.

MULTIMEDIA AVAILABLE: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=4681297>

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