



The Macerich Company Declares Its Quarterly Dividend

January 27, 2006

SANTA MONICA, Calif., Jan. 27 /PRNewswire-FirstCall/ -- The Board of Directors of The Macerich Company (NYSE: MAC) declared a quarterly dividend of \$0.68 per share of common stock to stockholders of record on February 23, 2006. In addition, Macerich declared a dividend of \$0.68 per share on its Series A Cumulative Preferred Stock. The dividends are payable on March 8, 2006.

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 84% ownership interest in The Macerich Partnership, L.P. Macerich owns approximately 79 million square feet of gross leaseable area consisting primarily of interests in 75 regional malls. Additional information about The Macerich Company can be obtained from the Company's web site at www.macerich.com.

01/27/2006

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

Web site: <http://www.macerich.com>