



Nordstrom to Join The Oaks in Fall 2008

September 25, 2006

Fashion Specialty Retailer to Become Upscale Shopping Center's Newest Anchor

THOUSAND OAKS, Calif., Sept 25, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- The Macerich Company (NYSE: MAC) is pleased to announce that Nordstrom has recently completed the signed letter of intent to join The Oaks Shopping Center. Nordstrom, a leading fashion specialty retailer, will become the center's newest anchor store in conjunction with a proposed expansion and renovation of the upscale shopping destination. Nordstrom first announced that it would join The Oaks in 2003.

Slated to open fall 2008, the Nordstrom location at The Oaks will be approximately 144,000 square feet on two levels and will be located on the northeast end of the property in the vacant space purchased by The Macerich Company, The Oaks' parent company, as a result of the Federated-May merger.

"The community of Thousand Oaks has shared with us the desire for additional retail offerings, particularly the addition of Nordstrom, and a fresh, new experience at The Oaks," said Art Coppola, chief executive officer of The Macerich Company. "We are very pleased to be able to bring Nordstrom to this market and to be able to fulfill the wishes of our shoppers and the City of Thousand Oaks."

Located in the heart of Ventura County, The Oaks is slated to begin a multi-phase renovation and expansion project in spring 2007 pending city approvals. Phase I plans for The Oaks include a comprehensive interior renovation, the addition of an open-air specialty venue with upscale shops, a state-of-the-art multi-screen cinema, freestanding restaurants, the new Nordstrom store, a new multilevel parking structure and a new food court with indoor and outdoor seating.

"We are pleased to be a part of the redevelopment at The Oaks," said Erik Nordstrom, president of stores for Nordstrom. "We have been in the Los Angeles area a very long time and we look forward to expanding our presence with our first Full-Line Store in Ventura County."

Nordstrom has consistently ranked at the top of area shoppers' wish list and today's announcement was marked with a champagne toast as the center unveiled "coming soon" graphics at the future entrance of the fashion anchor.

Built in 1978, The Oaks is a 1.1 million square foot, two-level enclosed, super-regional mall on Ventura Freeway (US 101) in Thousand Oaks, Calif., midway between downtown Los Angeles and Santa Barbara. A Lumenati property, The Oaks center features 144 top-tier shops.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 156 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 99 Full-Line Stores, 49 Nordstrom Racks, five Faconnable boutiques, one freestanding shoe store and two clearance stores. Nordstrom also operates 34 Faconnable boutiques in Europe. Additionally, Nordstrom serves customers through its online presence at www.nordstrom.com and through its catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

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 73 regional malls. Additional information about The Macerich Company can be obtained from the Company's web site at www.macerich.com.

SOURCE The Macerich Company

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