



Macerich Names New Chief Operating Officer

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SANTA MONICA, Calif., Nov. 27 /PRNewswire-FirstCall/ -- Macerich (NYSE: MAC), one of the nation's largest retail real estate investment trusts, has named Tony Grossi to the position of Executive Vice President, Chief Operating Officer. His official start date is Jan. 8, 2007.

Grossi, most recently Executive Vice President, Operations, for the Toronto-based commercial real estate company Cadillac Fairview, replaces outgoing Macerich COO David Contis, who left the company in October. Grossi will report to Macerich President and Chief Executive Officer Art Coppola.

"We're very pleased that Tony Grossi is joining Macerich as COO," said Art Coppola, President and Chief Executive Officer of Macerich. "We've enjoyed working closely with Tony for a long time through our joint venture partnerships with Cadillac Fairview, including our co-ownership of Washington Square in Oregon and Lakewood Center in the Los Angeles area, and our mutual experience shows that this is a very good strategic fit."

Grossi, a senior executive with extensive corporate and operational experience in the commercial real estate sector across Canada, the United States and the United Kingdom, has spent the majority of his professional career at Cadillac Fairview.

Grossi joined the company in 1985 as a financial analyst and grew to hold increasingly senior positions there in the areas of leasing and operations prior to his most recent post as EVP, Operations, which he has held since 2002.

"I've been a fan of Macerich and have been watching this company continue to grow through smart strategies and sound execution for quite some time," said Tony Grossi. "I've been fortunate to have enjoyed a great career in the shopping center industry to date and Macerich is a terrific next step for me. This is a company filled with incredibly talented people across every discipline, and I'm looking forward to being part of the Macerich team."

Grossi, an active community member whose many civic involvements include membership in the Dean's Advisory Council for Ryerson University and serving as a Finance Committee Member for Northwestern General Hospital, holds both a BA and MBA from York University in Toronto.

Macerich 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 now owns approximately 79 million square feet of gross leaseable area consisting primarily of interests in 73 regional malls. Additional information about Macerich can be obtained from the company's web site at www.macerich.com.

SOURCE Macerich

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