



Macerich Declares Its Quarterly Dividend

July 30, 2007

SANTA MONICA, Calif., July 30 /PRNewswire-FirstCall/ -- The Board of Directors of The Macerich Company (NYSE Symbol: MAC) declared a dividend of \$0.71 per share of common stock to stockholders of record on August 21, 2007. In addition, Macerich declared a dividend of \$0.71 per share on its Series A Cumulative Preferred Stock. The dividends are payable on September 7, 2007.

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 85% ownership interest in The Macerich Partnership, L.P. Macerich owns approximately 77 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 The Macerich Company

CONTACT: Arthur Coppola, President and Chief Executive Officer or Thomas O'Hern, Executive Vice President and Chief Financial Officer +1-310-394-6000