



First Costco in Macerich Portfolio Joins Lakewood Center

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Costco Wholesale to Open at Lakewood Center on Former Macy's Department Store Site

LAKEWOOD, Calif., Sept. 17 /PRNewswire-FirstCall/ -- Costco will become the fifth anchor store at Lakewood Center making it the single largest enclosed shopping center in the Los Angeles metro area. The move is a first for Costco in Southern California, where it has never before opened its doors as a part of a super regional shopping center.

"This is a time when retail formats are converging, and we are reinventing the concept of the regional shopping center," said Art Coppola, President and CEO of Macerich(R) (NYSE: MAC). "This is an important new hybrid model with great potential to fuel growth for well positioned retail properties."

The 159,000 square-foot store is tentatively scheduled to open in fall 2008 on the site formerly occupied by Macy's, which relocated to the former Robinsons-May store following last year's Federated-May merger.

In July 2006, Lakewood Center's managing parent company, Santa Monica, Calif. - based Macerich, acquired the vacant Lakewood department store from Federated Department Stores Inc. in a deal that included 11 redundant Federated locations nationally.

"Joining Lakewood Center is a significant move for Costco," said Jeff Brotman, Costco Founder and Chairman of the Board. "Locating at a top performing center in the heart of Los Angeles is going to create a dynamic synergy unlike any other location we have to date."

Costco Wholesale operates an international chain of membership warehouses, mainly under the "Costco Wholesale" name, that carry quality, brand name merchandise at substantially lower prices than are typically found at conventional wholesale or retail sources. The warehouses are designed to help small-to-medium-sized businesses reduce costs in purchasing for resale, for everyday business use and for individuals who purchase for their personal needs.

The 2.86 million-square-foot Lakewood Shopping Center is anchored by distinguished anchors -- JCPenney, Macy's, Mervyn's, Target and now Costco along with Pacific Theaters and is joined by more than 250 specialty shops and restaurants making it the largest enclosed shopping center in the greater Los Angeles area.

"Today's announcement confirms that Lakewood Center will remain a leader in delivering what shoppers want: value, quality, and convenience. Costco will introduce a fresh experience and an important new shopping option for our residents," said Diane DuBois, Lakewood's mayor.

Costco is a Washington corporation, publicly traded under the NASDAQ ticker symbol "COST." Costco currently operates 504 warehouses, including 371 in the United States and Puerto Rico, 70 in Canada, 19 in the United Kingdom, five in Korea, four in Taiwan, five in Japan and 30 in Mexico. The Company also operates Costco Online, an electronic commerce web site, at <http://www.costco.com> and at <http://www.costco.ca> in Canada.

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

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CONTACT: Anita Walker of Macerich, +1-602-953-6565, anita.walker@macerich.com; or Annette Bryant of Lakewood Center, +1-562-633-0437, annette.bryant@macerich.com