



New Macerich Executive Brings Innovative Approach to Business

November 30, 2007

FOR IMMEDIATE RELEASE

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NEW MACERICH EXECUTIVE BRINGS INNOVATIVE APPROACH TO BUSINESS Industry Veteran Leads Macerich's Quest for Business Partnerships

SANTA MONICA, Calif. – Nov. 30, 2007 – Macerich® (NYSE: MAC), one of the nation's largest retail real estate investment trusts, has named Ken Volk as senior vice president of Business Development in charge of all facets of the company's alternative revenue strategy. Volk will focus on developing industry leading programs that leverage the Company's regional mall portfolio and its over half a billion annual shopper visits.

"With the strength of our portfolio and focus on high-growth, attractive markets, timing is perfect for us to evolve our Business Development program," said Tony Grossi, Chief Operating Officer of Macerich. "Ken is absolutely qualified to lead this charge for Macerich, and to create strategic partnerships between our properties and companies that want to enhance their brands through an incredible consumer marketing platform, the shopping center."

Volk, a 20-year veteran of the shopping center industry, sees the mall space as an opportunity to grow alternative revenue through consumer marketing, product development, and media and seeks to align Macerich with other quality brands in arenas such as technology, retail, and overall property operations and purchasing platforms.

"Macerich shopping centers allow consumer brands to speak to an audience of millions through creative touch points and new media," said Ken Volk. "Through strategic partnerships, we can work together to bring highly coveted brands to our shoppers and deliver equity to our partners." Prior to joining Macerich, Ken was Senior Vice President of Marketing and Communications at The Mills Corporation, where he guided the company's marketing, advertising, communications, research, strategic partnerships and Mills TV divisions. Ken also served Simon Property Group, prior to his appointment at The Mills Corporation, as Senior Vice President of Shopping Center Marketing. In these capacities, he managed strategic relationships with such major corporations as the Pepsi-Cola Company, JC Decaux, Coca-cola, PBS Kids, Discover Financial Services and Visa. Ken was instrumental in the creation and execution of multiple marketing initiatives designed to drive affinity to strategic partner brands among their respective customer bases.

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 www.macerich.com.