



Macerich to Bring Neiman Marcus to Broadway Plaza

March 14, 2008

Legendary Luxury Retailer to Join Anchors Nordstrom and Macy's at one of Northern California's Premier Regional Shopping Centers

SANTA MONICA, Calif., March 13 /PRNewswire-FirstCall/ -- Macerich(R) (NYSE: MAC), one of the nation's largest owners, operators and developers of regional shopping centers, today announced it will bring Neiman Marcus to Broadway Plaza, a premier retail property in Northern California's sought-after East Bay area.

Neiman Marcus, slated to open at Broadway Plaza in late 2010 or 2011, will join popular anchors Nordstrom, which is about to embark on an expansion of its store; Macy's; and a wide range of specialty shops and restaurants.

"We're very pleased to welcome the legendary Neiman Marcus to Broadway Plaza," said Randy Brant, executive vice president, real estate, for Macerich. "This property is the dominant luxury retail center in this part of Northern California, and the addition of Neiman Marcus will further enhance the shopping experience for our discerning East Bay clientele."

Neiman Marcus, the renowned Dallas-based retailer, will occupy approximately 100,000 square feet on two levels at the high-visibility corner of South Main Street and Mount Diablo Boulevard in Walnut Creek. Macerich is currently working with the City of Walnut Creek to secure all necessary approvals for pre-construction to begin as early as fall 2008.

With its unparalleled location in charming downtown Walnut Creek, the open-air Broadway Plaza, which currently features 697,981 square feet of GLA, is an established favorite shopping destination among the region's upscale shoppers. Average sales per square foot at this perennially high-performing shopping center exceed \$760.

"Broadway Plaza offers a perfect setting for Neiman Marcus," said Wayne Hussey, senior vice president of properties for Neiman Marcus. "This has long been the premier luxury shopping center in the East Bay and we look forward to joining the strong retail lineup."

The new store at Broadway Plaza will be the fourth Neiman Marcus at Macerich properties, in addition to locations at NorthPark Center in Dallas; Ridgmar Mall in Fort Worth, Texas; and Scottsdale Fashion Square in Scottsdale, Ariz.

The Neiman Marcus Group operations include the Specialty Retail Stores division and the Direct Marketing division. The Specialty Retail Stores division consists primarily of Neiman Marcus and Bergdorf Goodman stores. These renowned retailers offer upscale assortments of apparel, accessories, jewelry, beauty and decorative home products to the affluent consumer.

Broadway Plaza is owned in partnership with Northwestern Mutual Life. The Northwestern Mutual Life Insurance Company, Milwaukee, WI, a FORTUNE 500 company with over \$1 trillion of life insurance protection in force, has been helping its policyowners and clients achieve financial security for more than 150 years. The company maintains the highest available ratings for insurance financial strength from all four major rating agencies: Standard & Poor's, Fitch Ratings, A. M. Best and Moody's.

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 85% 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 72 regional malls. Additional information about Macerich can be obtained from the Company's Web site at <http://www.macerich.com>.

Note: This release contains statements that constitute forward-looking statements. Stockholders are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to vary materially from those anticipated, expected or projected. Such factors include, among others, general industry, economic and business conditions, which will, among other things, affect demand for retail space or retail goods, availability and creditworthiness of current and prospective tenants, anchor or tenant bankruptcies, closures, mergers or consolidations, lease rates and terms, interest rate fluctuations, availability and cost of financing and operating expenses; adverse changes in the real estate markets including, among other things, competition from other companies, retail formats and technology, risks of real estate development and redevelopment, acquisitions and dispositions; governmental actions and initiatives (including legislative and regulatory changes); environmental and safety requirements; and terrorist activities which could adversely affect all of the above factors. The reader is directed to the Company's various filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2006, for a discussion of such risks and uncertainties which discussion is incorporated by reference.

SOURCE Macerich

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