



## **Macerich Announces Proposed Public Offering of Common Stock**

October 21, 2009

SANTA MONICA, Calif., Oct. 21 /PRNewswire-FirstCall/ -- The Macerich Company (NYSE: MAC) today announced that it intends to offer to sell, subject to market and other conditions, 12,000,000 shares of its common stock in an underwritten public offering. Macerich intends to grant the underwriters a 30-day option to purchase up to 1,800,000 additional shares to cover over-allotments, if any. Deutsche Bank Securities Inc. and J.P. Morgan Securities Inc. are acting as joint book-running managers and underwriters for the offering.

Macerich intends to use the net proceeds of the offering to repay a portion of the outstanding balance under its \$1.5 billion revolving line of credit.

Macerich has filed an automatic shelf registration statement on Form S-3 relating to the securities described above with the Securities and Exchange Commission, which registration statement became effective upon such filing. This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any offer, solicitation or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. The offering may be made only by means of the prospectus relating to the proposed offering.

To obtain a copy of the prospectus for this offering, please contact Deutsche Bank Securities Inc., Attention: Prospectus Department, 100 Plaza One, Jersey City, New Jersey 07311, Telephone: (800) 503-4611; or J.P. Morgan Securities Inc., National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, New York, 11425, or (718) 242-8002.

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.

Note: This release contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 Macerich 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, terms 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; the liquidity of real estate investments, 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 Macerich's various filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2008 and the Quarterly Reports on Form 10-Q, for a discussion of such risks and uncertainties. Macerich does not intend, and undertakes no obligation, to update any forward-looking information to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events unless required by law to do so.

SOURCE The Macerich Company

Arthur Coppola, Chairman and Chief Executive Officer, or Thomas E. O'Hern, Senior Executive Vice President and Chief Financial Officer, both of The Macerich Company, +1-310-394-6000