

CORPORATE RESPONSIBILITY & ESG AT MACERICH

COMMITTED TO INDUSTRY-LEADING PERFORMANCE

At Macerich, we are committed to operating in ways that advance environmental goals, social good and sound corporate governance. Our award-winning sustainability strategy is focused on achieving carbon neutrality, leading the industry as we transition to a net-zero economy, and creating positive experiences and long-lasting impacts on our customers, tenants, employees and communities.

WHAT IS ESG?

Macerich's integrated Environmental, Social, Governance (ESG) program describes our policies, practices, priorities and objectives relating to our:

- Environmental impact - energy use, waste, water consumption, greenhouse gas emissions, sound environmental management and climate-risk mitigation practices
- Social impact - business, community and employee relationships and stakeholder engagement programs
- Governance - corporate governance structure, transparency measures, roles and responsibilities of our Board and Executive leadership

WHY IS ESG IMPORTANT TO MACERICH?

Principled environmental, social and governance mean good business and smart investments, and stakeholders are increasingly evaluating companies based on ESG-related criteria - and making choices to do business with companies that share their values. We are pleased to disclose our corporate commitments, metrics and program details, which are monitored to understand companies' sustainability priorities, management approach and performance within key areas.

Learn more about Macerich's ESG priorities in our Corporate Responsibility Report.

2020 HIGHLIGHTS



47,439,248 KWH
SOLAR AND CLEAN ENERGY
PRODUCED ON-SITE



31%
ENERGY FROM RENEWABLE
AND CLEAN SOURCES



322
EV CHARGING STATIONS
ACROSS 35 PROPERTIES



51%
WASTE DIVERSION
RATE FROM LANDFILL



1.4 MILLION
MEALS DONATED
ACROSS ALL PROPERTIES FOR
OUR COMMUNITIES IN NEED



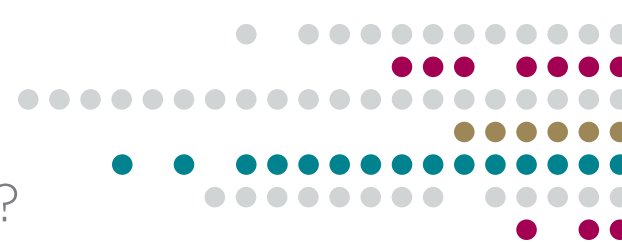
221
BLOOD DRIVES
HOSTED ACROSS OUR PORTFOLIO



**COMMITTED TO SCIENCE
BASED TARGETS**
AND THE BUSINESS AMBITION
FOR 1.5°C CAMPAIGN



**DESIGNATED BOARD
OVERSIGHT**
OF CLIMATE-RELATED RISKS
AND OPPORTUNITIES



HOW IS MACERICH PRIORITIZING ESG INITIATIVES?

ENVIRONMENTAL OBJECTIVES

Macerich is committed to leading our industry in sustainability as we aim to be the first retail REIT to achieve carbon neutrality by 2030 – two decades ahead of the Paris climate agreement. Our commitment to environmental stewardship, reducing our energy consumption and carbon footprint, sustainable building and development, operational excellence, and responsible clean energy investments yields significant cost savings, heightened appeal to tenants, community engagement, and greater resiliency of our properties. Our environmental objectives include:

- Achieve Carbon Neutrality by 2030
- Achieve Zero Waste by 2030
- Increase Active Stakeholder Engagement in Sustainability
- Fully Integrate Sustainability Practices and Principles

SOCIAL RESPONSIBILITY PRIORITIES

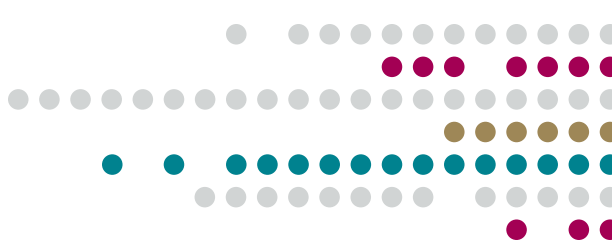
Macerich’s commitment to put people first extends from our workforce to our tenants and into our communities. Our social responsibility initiatives address customer needs, engage employees, promote community well-being and create space for greater diversity and inclusion. Our social responsibility priorities include:

- Tenant Support and Engagement
- Diversity and Inclusion
- Supporting Our Communities
- Employee Engagement and Satisfaction
- Volunteerism and Philanthropy

GOOD GOVERNANCE

Good corporate governance is central to our core business and ensures responsible business practices, diversity, equity and inclusion, cybersecurity and privacy policies, transparency, adequate oversight, and enhances long-term benefits to all stakeholders, including investors. Examples of our governance commitments include:

- Sound Corporate Governance
- Ethical Business Practices
- Transparency Company-wide
- Privacy and Security
- Industry Leadership in Sustainability



DIVERSITY, EQUITY, AND INCLUSION AT MACERICH

Over the past year, Macerich has taken steps to drive systemic and cultural change by diversifying business practices to benefit our employees and the communities we serve through thoughtful consumer-, retailer-, and employee-based communication, introducing and reinforcing educational opportunities and training programs, promoting inclusiveness in recruiting and hiring practices, and celebrating employees of all cultures through internal programming and events.

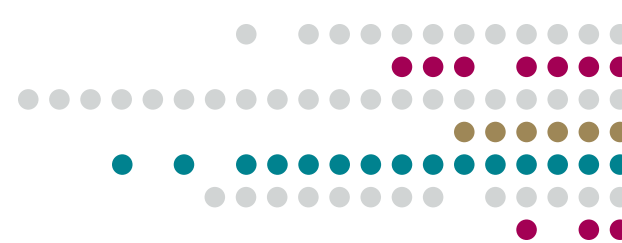
Our commitment to Diversity, Equity, and Inclusion (DE&I) is reinforced by the actions of an employee-driven steering committee, DREAM – Diversity, Recognition, Enrichment, and Awareness at Macerich. Their focus is to lead corporate DE&I programming, guide the selection of training content and property initiatives, and support and amplify existing employee engagement resources.

ONGOING STAKEHOLDER ENGAGEMENT

Macerich is increasing stakeholder engagement through the promotion of social initiatives, particularly to support and highlight our commitment to DE&I practices. Active engagement activities were initially centered around internal stakeholders' initiatives. For the balance of 2021 and beyond, we have turned our focus to broader stakeholder groups while continuing to reinforce our internal initiatives.

- **Retailers** – Connecting with tenants on DE&I initiatives, particularly centered on creating marketing partnerships to achieve shared goals.
- **Customers and Communities** – Integrating messaging about Macerich's DE&I priorities in our consumer-facing communications as well as providing opportunities to participate in events such as Lunar New Year, Black History Month, Women's History Month, and PRIDE celebrations. Identifying opportunities to build relationships with local community groups through community support programs.
- **Investors and JV partners** – Relaying our work and achievements in DE&I to investors and business partners through our Corporate Responsibility Report and inviting input on future opportunities.
- **Employees** – Engaging our employees in DE&I efforts by communicating Macerich's focus and achievements, supporting DE&I focused volunteerism, offering educational programming through employee resource groups (ERGs), professional development and training resources, and providing inclusivity irrespective of race, ethnicity, age, gender identity, sexual orientation, physical ability or attributes, or religious or ethical values systems.
- **Prospective Employees** – Creating equity in our hiring practices by standardizing blind candidate screening, supporting Historically Black College & University (HBCU) and Veteran recruiting, and participating in the ICSC Launch Academy internship program focused on college interns from diverse backgrounds and communities underrepresented in real estate.

AWARDS AND CERTIFICATIONS



BREEAM USA CERTIFIED PROPERTIES

- Danbury Fair
- Deptford Mall
- FlatIron Crossing
- Green Acres Mall
- Kierland Commons
- Kings Plaza
- Queens Center
- Scottsdale Fashion Square
- Twenty Ninth Street
- Tysons Corner Center
- The Oaks



G R E S B[®]

#1 RANKING

- in North American
Retail Sector
2015-2020



TOP 30

- On-Site Generation
Companies 2014-2020



LEED[®] CERTIFIED DESIGNATIONS

- LEED Gold**
Broadway Plaza
- LEED Gold**
Santa Monica Place
- LEED Gold**
Tysons Corner Center
- Tysons Tower
- LEED Silver**
Tysons Corner Center
- VITA



"LEADER IN THE LIGHT"

- 2014-2018



"A" LIST

- 2015, 2016, 2018,
2019, 2020