

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 2, 2026

THE MACERICH COMPANY
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

1-12504
(Commission
File Number)

95-4448705
(IRS Employer
Identification No.)

401 Wilshire Boulevard, Suite 700, Santa Monica, California 90401
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code (310) 394-6000

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock of The Macerich Company, \$0.01 par value per share	MAC	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 REGULATION FD DISCLOSURE.

On March 2, 2025, The Macerich Company made available on the Investor Relations section of its website, investing.macerich.com, a business update presentation to be used at Citi's 2026 Global Property CEO Conference being held in Hollywood, Florida from March 1st to March 4th. A copy of the presentation is attached hereto as Exhibit 99.1. The information set forth in this Item 7.01 and in the presentation, attached hereto as Exhibit 99.1, is deemed to be "furnished" and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. The information set forth in this Item 7.01, including Exhibit 99.1, shall not be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**EXHIBIT
NUMBER****DESCRIPTION**

99.1	Citi Business Update Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, The Macerich Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE MACERICH COMPANY

By: Daniel E. Swanstrom II

/s/ Daniel E. Swanstrom II

Senior Executive Vice President, Chief Financial Officer and
Treasurer

March 2, 2026

Date



MACERICH

CITI'S 2026 GLOBAL PROPERTY CEO CONFERENCE BUSINESS UPDATE



Scottsdale Fashion Square | Scottsdale, AZ

March 2026
NYSE: MAC | Macerich.com

LEGAL DISCLAIMER

Note: This document contains statements that constitute forward-looking statements, which can be identified by the use of words, such as “will,” “expects,” “pro forma,” “anticipates,” “assumes,” “believes,” “estimated,” “guidance,” “potential,” “target,” “projects,” “scheduled” and similar expressions that do not relate to historical matters, and includes expectations regarding the Company’s future operational results, including the Path Forward Plan and its ability to meet the established goals under such Plan, including growth rates and acquisition and disposition goals, as well as development, redevelopment and expansion activities. 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, as well as global, national, regional and local economic and business conditions, including the impact of tariffs and elevated interest rates and inflation, 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, terms and payments, elevated interest rates and its impact on the financial condition and results of operations of the Company, including as a result of any increased borrowing costs on the Company’s outstanding floating-rate debt and defaults on mortgage loans, 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 (including elevated inflation, supply chain disruptions and construction delays), acquisitions and dispositions; adverse impacts from any pandemic, epidemic or outbreak of any highly infectious disease on the U.S., regional and global economies and the financial condition and results of operations of the Company and its tenants; the liquidity of real estate investments; governmental actions and initiatives (including legislative and regulatory changes); environmental and safety requirements; and terrorist activities or other acts of violence, 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, 2025, for a discussion of such risks and uncertainties, which discussion is incorporated herein by reference. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. The Company does not intend, and undertakes no obligation, to update any forward-looking information to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events unless required by law to do so.



RECORD-BREAKING LEASING ACTIVITY

STRONG LEASING PRODUCTIVITY & MOMENTUM

Strong leasing volumes and productivity

<u>FY 2024⁽¹⁾</u>	<u>FY 2025⁽¹⁾</u>	
3.9M	7.1M	New and Renewal Space Signed
819	1,199	Signed Leases
197	291	Store Openings
65	99	New-to-Macerich Brands
94.6%	94.9%	Go-Forward ⁽²⁾ Leased Occupancy
92.0%	90.9%	Go-Forward Physical Occupancy

Executive Leasing Committee has reviewed 57% more new deals by count and 159% more by square footage in 2025 than during the same period last year



(1) Both periods represent the Total Portfolio on a comparable basis, as of December 31, 2025.

(2) The Company's "Go-Forward Portfolio Centers" represents the assets included in the go-forward portfolio as described in the Path Forward Plan, which can be found on the Company's website at <https://investing.macerich.com/>. The Go-Forward Portfolio Centers are subject to change.

2024 – 2025 TENANT OPENINGS

400+ NEW STORES OPEN

LUXURY

Hermès – Scottsdale Fashion
Loro Piana – Scottsdale Fashion
Louis Vuitton (Expansion) – Scottsdale Fashion

INTERNATIONAL

Arc’teryx – Fashion Outlets of Chicago
Aritzia – Kierland, Scottsdale Fashion
A|X Armani Exchange – Queens
Garage – Arrowhead, Tysons
JD Sports – Chandler Fashion, Green Acres
Laderach – Fashion Outlets of Chicago, Freehold
Lego – Flatiron
Lululemon – Flatiron
Mango – Corte Madera, Washington Square
Miniso – Danbury, Desert Sky, Fashion Outlets of Chicago, Valley River, Victor Valley
Pop Mart – Broadway, Fashion Outlets of Chicago, Los Cerritos, Queens, Washington Square
Samsung – Los Cerritos, Queens
Sandro – Fashion Outlets of Chicago
Swarovski – Tysons
Zadig & Voltaire – Scottsdale Fashion

FOOD & BEVERAGE

Catch – Scottsdale Fashion
Cheesecake Factory, The – Tysons
Élephante – Scottsdale Fashion
Kung Fu Tea – Green Acres
Kura Sushi – Freehold
Original Joe’s – Broadway
Poke Island Grill – Queens
Society Swan – Scottsdale Fashion

RETAIL

Abercrombie & Fitch – Broadway, Corte Madera
Aerie – Danbury, Eastland, Flatiron, SanTan, Scottsdale Fashion
Altar’d State – Tysons
Anthropologie – Flatiron
Athleta – Los Cerritos
Barnes & Noble – Fresno Fashion, Tysons
Bath & Body Works – Flatiron
Coach – Danbury, Scottsdale Fashion, Crabtree
Foot Locker – Danbury, Green Acres, Washington Square
Gap – Scottsdale Fashion, Tysons
Hollister – Broadway
James Avery – Arrowhead, Chandler Fashion
Kendra Scott – Arrowhead
Levi’s – Tysons
Offline by Aerie – Danbury, Flatiron, SanTan
Pacsun – Danbury, Queens
Rivian – Broadway, Tysons
True Religion – Fashion Outlets of Chicago, Kings, Queens
ULTA Beauty – Fashion Outlets of Chicago
Victoria’s Secret – Fashion Outlets of Chicago, Flatiron
Vuori – Broadway, Chandler Fashion

DIGITALLY NATIVE & EMERGING BRANDS

Alo Yoga – Los Cerritos, SanTan Village
Beyond Yoga – Corte Madera
Edikted – Tysons Corner
Gorjana – Chandler Fashion, Los Cerritos, Scottsdale Fashion, Tysons
Jack & Jones – Freehold
Mejuri – Broadway, Kierland, Tysons, Washington Square
Reformation – Tysons
Rothy’s – Broadway
Skims – Tysons
TravisMathew – Chandler Fashion

EXPERIENTIAL/OTHER

Freehold Athletic Club – Freehold
Kawaii Klaw’s – Stonewood
Kid 4 Fun – Deptford
Sweet Play – Flatiron
Vida Spa – Arrowhead, Chandler Fashion

LARGE FORMAT

Caesars Republic Hotel – Scottsdale Fashion
Dick’s House of Sport – Freehold
Level 99 – Tysons
Primark – Queens
Round1 Bowling & Amusement – Chandler Fashion, Danbury
Target – Danbury



*January 1, 2024 – December 31, 2025

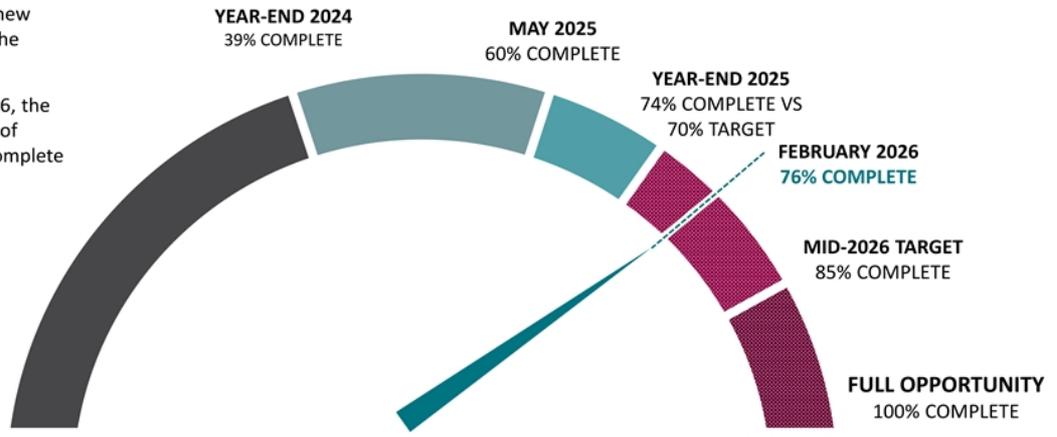


LEASING SPEEDOMETER AHEAD OF PLAN

NEW LEASE DEAL COMPLETION PERCENTAGE

1. Leasing dashboard tool to improve visibility and efficiency
2. Tracks revenue completion percentage for all new leasing activity in the 5-Year Plan
3. As of February 2026, the Company is ahead of schedule at 76% complete

The five-year plan has ~1,000 new tenant openings, with ~800 either committed (~650) or in LOI negotiations (~150)



MACERICH LEASING SPEEDOMETER - NEW LEASE DEAL COMPLETION %



SUBSTANTIAL LEASING PIPELINE TO DRIVE GROWTH

SIGNED NOT OPEN (SNO) PIPELINE SUMMARY

~\$107 million of in-place SNO committed⁽¹⁾ – Includes new store leases which have or will commence from 2024 through 2028, and are expected to produce total gross revenue of ~\$107 million in excess of the revenue generated in the same spaces during 2024

~\$140 million in cumulative total SNO potential – On track to achieve the ultimate opportunity of ~\$140 million in cumulative SNO potential, representing an additional ~\$33 million to the current committed SNO pipeline of ~\$107 million



Data as of February 2026

(1) This new store leasing pipeline represents a cumulative estimate and includes open stores, leases signed not open and leases in documentation. The amounts are based on the permanent tenant revenues in the Go-Forward Portfolio, including development/redevelopment and excluding anticipated dispositions/give-backs. The Company estimates the SNO flow through to NOI to be approximately 80%.



NEW ANCHORS EXPECTED TO DRIVE TRAFFIC, SALES & INLINE LEASING

Committed for 30 out of 30 anchor and big box replacements

- 30 anchors⁽¹⁾ totaling 2.9 million square feet to replace outdated or vacant retail
- We have 5 anchors open, 5 under construction, 11 executed and 9 with leases out
- Estimated \$750 million in annual sales



Level99 at Tysons replacing Barnes & Noble and Old Navy

Opened September 2025
Most successful opening among all Level99 locations



Dick's House of Sport at Freehold replacing Lord & Taylor

Opened October 2025
Strongest opening out of 35 Dick's House of Sport locations

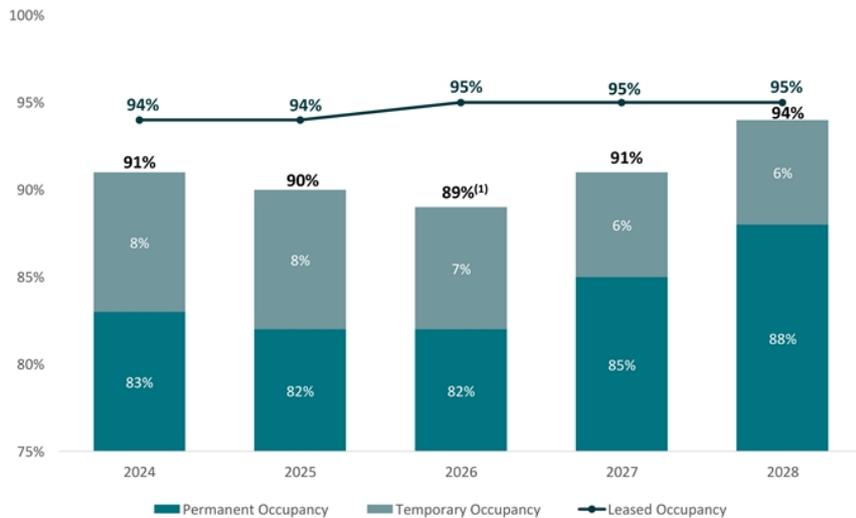
(1) Tenants > 40K Square Feet; 30 anchors projected to open in Path Forward Plan between 2025 to 2028

ANCHORS OPENING BY YEAR



PATH FORWARD PLAN PROJECTED PERMANENT PHYSICAL OCCUPANCY

Represents an Annual Average



- Path Forward Plan estimated to increase permanent occupancy by 500bps
- ✓ Curated mix of top-tier and emerging brands – elevating the customer experience
 - ✓ Boost traffic and engagement – maximizing center productivity
 - ✓ Significant rent uplift when converting temporary to permanent



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The Go-Forward Portfolio Physical Occupancy represents the average percentage of occupied mall and freestanding GLA projected for each year. The Go-Forward Portfolio Leased Occupancy represents the average percentage of leased (including signed not open) mall and freestanding GLA projected for each year.
 (1) Total Physical Occupancy temporary decrease primarily in 1H26 resulting from planned downtime for new permanent tenants (build-outs and under construction).

SIGNIFICANT PROGRESS ON LEVERAGE REDUCTION

PATH FORWARD ASSET SALES AND GIVE-BACK SUMMARY

MALLS COMPLETED → (~\$1.2 billion)

- ✓ Santa Monica Place - defaulted on \$300 million loan
- ✓ The Oaks - closed on \$157 million sale (\$148 million debt)
- ✓ Country Club Plaza - closed on \$147 million short sale and discounted payoff
- ✓ Biltmore Fashion Park - closed on \$110 million sale
- ✓ Wilton Mall - closed on \$25 million sale
- ✓ SouthPark Mall - closed on \$11 million sale
- ✓ Southridge Mall - closed on \$4 million sale
- ✓ Shops at Atlas Park - closed on \$36 million sale (\$32 million debt)
- ✓ Lakewood Center - closed on \$332 million sale (\$317 million debt)
- ✓ Valley Mall - closed on \$22 million sale

MALLS IN PROGRESS → (~\$200-\$300 million)

- Several additional Eddy mall sales or give-backs totaling up to \$200-\$300 million → ~\$1.4-\$1.5 billion of goal

OUTPARCELS COMPLETED AND UNDER CONTRACT → (~\$135 million)

- ✓ ~\$135 million sold or under contract against 2025 target of \$100-\$150 million
 - ✓ ~\$122 million land and outparcel sales closed
 - ✓ ~\$15 million land and outparcel sales under contract
 - ✓ Additional ~\$50 million land and outparcel sales in various stages of negotiation

OUTPARCELS IN PROGRESS → (~\$375-\$475 million)

- Ongoing sale of outparcels, freestanding retail, non-enclosed malls and land totaling up to \$375-\$475 million
 - Outparcels (NOI generating): Approximately \$350-\$400 million range
 - Land: Approximately \$25-\$75 million range

TOTAL PLAN → ~\$2B final goal

DISPOSITION CAP RATE EXPECTATIONS

- REMAINING EDDY MALLS: 11 – 12%
- REMAINING OUTPARCEL SALES (ex. Land): 7 – 8%





MACERICH (NYSE: MAC)

ONE OF THE NATION'S LEADING OWNERS, OPERATORS & DEVELOPERS OF MAJOR RETAIL PROPERTIES IN ATTRACTIVE U.S. MARKETS, INCLUDING CALIFORNIA, PHOENIX/SCOTTSDALE, PACIFIC NORTHWEST, GREATER NEW YORK, NORTH CAROLINA AND WASHINGTON, D.C.