

**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) **May 1, 2013**

THE MACERICH COMPANY

(Exact Name of Registrant as Specified in 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 (*see* General Instruction A.2. below):

- 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))
-
-

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

The Company issued a press release on May 1, 2013 announcing results of operations for the Company for the quarter ended March 31, 2013 and such press release is furnished as Exhibit 99.1 hereto.

The press release included as an exhibit with this report is being furnished pursuant to Item 2.02 and Item 7.01 of Form 8-K and shall not be deemed to be "filed" with the SEC or incorporated by reference into any other filing with the SEC.

ITEM 7.01 REGULATION FD DISCLOSURE.

On May 1, 2013, the Company made available on its website a financial supplement containing financial and operating information of the Company ("Supplemental Financial Information") for the three months ended March 31, 2013 and such Supplemental Financial Information is furnished as Exhibit 99.2 hereto.

The Supplemental Financial Information included as an exhibit with this report is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be "filed" with the SEC or incorporated by reference into any other filing with the SEC.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

Listed below are the financial statements, pro forma financial information and exhibits furnished as part of this report:

(a), (b) and (c) Not applicable.

(d) Exhibits.

Exhibit Index attached hereto and incorporated herein by reference.

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: THOMAS E. O'HERN

May 1, 2013

/s/ THOMAS E. O'HERN

Date

Senior Executive Vice President,
Chief Financial Officer
and Treasurer

EXHIBIT INDEX

<u>EXHIBIT NUMBER</u>	<u>NAME</u>
99.1	Press Release dated May 1, 2013
99.2	Supplemental Financial Information for the three months ended March 31, 2013

QuickLinks

[ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.](#)

[ITEM 7.01 REGULATION FD DISCLOSURE.](#)

[ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.](#)

[SIGNATURES](#)

[EXHIBIT INDEX](#)

PRESS RELEASE

For: THE MACERICH COMPANY

MACERICH ANNOUNCES A 13% INCREASE IN AFFO PER SHARE, INCREASED EARNINGS GUIDANCE AND SIGNS DELOITTE FOR TYSONS OFFICE

Santa Monica, CA (5/1/2013)—The Macerich Company (NYSE Symbol: MAC) today announced results of operations for the quarter ended March 31, 2013 which included funds from operations ("FFO") diluted of \$127.0 million compared to \$106.2 million for the quarter ended March 31, 2012. Adjusted funds from operations ("AFFO") diluted for the quarter were \$127.0 million or \$.86 per share-diluted compared to \$109.2 million or \$.76 per share-diluted for the quarter ended March 31, 2012. Net income attributable to the Company was \$18.1 million or \$.13 per share-diluted for the quarter ended March 31, 2013 compared to net loss attributable to the Company for the quarter ended March 31, 2012 of \$14.1 million or -.11 per share-diluted. A description and reconciliation of FFO per share-diluted and AFFO per share-diluted to EPS-diluted is included in the financial tables accompanying this press release.

Recent Highlights:

- Mall tenant annual sales per square foot increased 6.2% for the year ended March 31, 2013 to \$535 compared to \$504 for the year ended March 31, 2012.
- The releasing spreads for the year ended March 31, 2013 were up 14.9%.
- Mall portfolio occupancy was 93.4% at March 31, 2013 compared to 92.1% at March 31, 2012.
- AFFO per share-diluted was \$.86, up 13.2% compared to the quarter ended March 31, 2012.

Commenting on the quarter, Arthur Coppola chairman and chief executive officer of Macerich stated, "It was a very good quarter for us. Our operating fundamentals continued their strong upward trend with significant occupancy gains and continued tenant sales growth. In addition, we continued to take advantage of this generational low interest rate environment with substantial financing activity during the quarter.

During the quarter, we were pleased to announce that our Fashion Outlets of Chicago development will be anchored by Last Call by Neiman Marcus, Bloomingdale's The Outlet Store, Saks Fifth Avenue Off 5th, Forever 21 plus over 120 fashion retailers. At our other major development currently underway, the mixed-use densification of Tysons Corner strong leasing progress continues. With the addition of Deloitte, Tysons Tower is now over 60% pre-leased more than one year from its opening, which is a significant milestone as we continue to move this exciting project forward on time and on budget."

Developments:

Construction continues at Fashion Outlets of Chicago, a 526,000 square foot fashion outlet center near O'Hare International Airport, which is scheduled to open on August 1, 2013. The center will offer one of the most outstanding fashion line-ups of any new outlet center to open in the United States in many years. Our anchors will be joined by such stellar fashion retailers as Longchamp, Brunello Cucinelli, Prada, Gucci, Armani, Halston, Michael Kors, Coach, Coach Men's, Tory Burch and many others.

At Tysons Corner Center, the Company's 2.1 million square foot super regional mall, the Company is building a mixed-use densification which will add 1.4 million square feet to one of the country's premier retail centers. The Tysons expansion includes a 19-story office tower; a 500,000 square foot,

30-story, 430 unit luxury residential tower; and a 17-story, 300-room Hyatt Regency hotel. The Company recently signed a lease with Deloitte LLP for three full floors in the office tower. Including the Intelsat lease which was signed in late 2012, the two signed anchor tenants account for over 60% of the project's leasable office space. The project is scheduled to open in 2014.

Financing Activity:

During the quarter, the Company closed or committed to over \$700 million of financings (at its pro rata share) at an average fixed interest rate of 3.21% and an average maturity of 8.4 years. The financings included:

A \$325 million loan, secured by Green Acres Mall, closed on January 24, 2013. The 8 year fixed rate loan has an interest rate of 3.43%.

A \$525 million 10 year, fixed rate loan was placed on Scottsdale Fashion Square on March 6, 2013. The Company's pro rata share of that loan is \$262.5 million and the loan bears interest at 3.0%.

The Company has agreed to a \$138 million loan refinancing of SanTan Village Center. The loan has a 6 year term with a fixed interest rate of 3.09% and is expected to close in June, 2013.

As a result of over \$2.5 billion of financing done in the twelve months ended March 31, 2013 the average loan maturity has increased to 5.3 years, compared to 3.6 years at March 31, 2012. Floating rate debt has decreased to 23% of total debt at March 31, 2013 from 37% at March 31, 2012. The average interest rate has decreased to 4.1% at March 31, 2013 from 4.7% at March 31, 2012.

2013 Earnings Guidance:

Management is increasing its previously issued estimated 2013 FFO per share-diluted guidance range by \$.03 per share to \$3.35 to \$3.45.

A reconciliation of estimated EPS to FFO per share-diluted follows:

Estimated EPS range:	\$ 2.07	to	\$ 2.92
Less: estimated Gain on asset sales	-1.50	to	-2.25
Plus: Real estate depreciation and amortization	2.78	to	2.78
Estimated range for FFO per share-diluted	<u>\$ 3.35</u>	to	<u>\$ 3.45</u>

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. Macerich now owns approximately 64 million square feet of gross leaseable area consisting primarily of interests in 61 regional shopping centers. Additional information about Macerich can be obtained from the Company's website at www.macerich.com.

Investor Conference Call

The Company will provide an online Web simulcast and rebroadcast of its quarterly earnings conference call. The call will be available on The Macerich Company's website at www.macerich.com (Investing Section) and through CCBN at www.earnings.com. The call begins Thursday, May 2, 2013 at 10:30 AM Pacific Time. To listen to the call, please go to any of these websites at least 15 minutes prior to the call in order to register and download audio software if needed. An online replay at www.macerich.com (Investing Section) will be available for one year after the call.

The Company will publish a supplemental financial information package which will be available at www.macerich.com in the Investing Section. It will also be furnished to the SEC as part of a Current Report on Form 8-K.

Note: This release contains statements that constitute forward-looking statements which can be identified by the use of words, such as "expects," "anticipates," "assumes," "projects," "estimated" and "scheduled" and similar expressions that do not relate to historical matters. 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 national, regional and local 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, terms and payments, 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 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, 2012, for a discussion of such risks and uncertainties, which discussion is incorporated herein by reference. 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 release or to reflect the occurrence of unanticipated events unless required by law to do so.

(See attached tables)

##

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Results of Operations:

	Results before Discontinued Operations(a)		Impact of Discontinued Operations(a)		Results after Discontinued Operations(a)	
	For the Three Months Ended March 31,		For the Three Months Ended March 31,		For the Three Months Ended March 31,	
	Unaudited		Unaudited		Unaudited	
	2013	2012	2013	2012	2013	2012
Minimum rents	\$ 149,157	\$ 123,638	\$ 0	\$ (4,110)	\$ 149,157	\$ 119,528
Percentage rents	4,377	3,994	—	(241)	4,377	3,753
Tenant recoveries	85,324	66,772	—	(2,077)	85,324	64,695
Management Companies' revenues	10,148	11,215	—	—	10,148	11,215
Other income	13,776	11,002	—	(250)	13,776	10,752
Total revenues	262,782	216,621	0	(6,678)	262,782	209,943
Shopping center and operating expenses	85,374	68,817	(2)	(3,319)	85,372	65,498
Management Companies' operating expenses	23,149	22,527	—	—	23,149	22,527
Income tax (benefit) provision	(243)	1,850	—	—	(243)	1,850
Depreciation and amortization	93,160	76,964	—	(3,123)	93,160	73,841
REIT general and administrative expenses	6,024	4,518	—	—	6,024	4,518
Interest expense	53,696	47,123	—	(4,600)	53,696	42,523
Loss on extinguishment of debt, net	—	(344)	—	344	—	—
Gain (loss) on remeasurement, sale or write down of assets, net	4,834	(35,727)	(6)	55,224	4,828	19,497
Co-venture interests(b)	(2,041)	(1,092)	—	—	(2,041)	(1,092)
Equity in income of unconsolidated joint ventures	18,115	30,618	—	—	18,115	30,618
Income (loss) from continuing operations	22,530	(11,723)	(4)	59,932	22,526	48,209
Discontinued operations:						
Gain (loss) on sale, disposition or write down of assets, net	—	—	6	(55,568)	6	(55,568)
Loss from discontinued operations	—	—	(2)	(4,364)	(2)	(4,364)
Total gain (loss) from discontinued operations	—	—	4	(59,932)	4	(59,932)
Net income (loss)	22,530	(11,723)	—	—	22,530	(11,723)
Less net income attributable to noncontrolling interests	4,438	2,345	—	—	4,438	2,345
Net income (loss) attributable to the Company	\$ 18,092	\$ (14,068)	\$ 0	\$ 0	\$ 18,092	\$ (14,068)
Average number of shares outstanding—basic	137,538	132,273			137,538	132,273
Average shares outstanding, assuming full conversion of OP Units(c)	147,745	143,452			147,745	143,452
Average shares outstanding—Funds From Operations ("FFO")—diluted(c)	147,823	143,452			147,823	143,452
Per share income—diluted before discontinued operations	—	—			\$ 0.13	\$ 0.31
Net income (loss) per share—basic	\$ 0.13	\$ (0.11)			\$ 0.13	\$ (0.11)
Net income (loss) per share—diluted	\$ 0.13	\$ (0.11)			\$ 0.13	\$ (0.11)
Dividend declared per share	\$ 0.58	\$ 0.55			\$ 0.58	\$ 0.55
FFO—basic(c)(d)	\$ 126,975	\$ 106,173			\$ 126,975	\$ 106,173
FFO—diluted(c)(d)	\$ 126,975	\$ 106,173			\$ 126,975	\$ 106,173
FFO per share—basic(c)(d)	\$ 0.86	\$ 0.74			\$ 0.86	\$ 0.74
FFO per share—diluted(c)(d)	\$ 0.86	\$ 0.74			\$ 0.86	\$ 0.74
Adjusted FFO ("AFFO") per share—diluted(c)(d)	\$ 0.86	\$ 0.76			\$ 0.86	\$ 0.76

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

- (a) The Company has classified the results of operations on dispositions as discontinued operations for the three months ended March 31, 2013 and 2012.
- (b) This represents the outside partners' allocation of net income in the Chandler Fashion Center/Freehold Raceway Mall joint venture.
- (c) The Macerich Partnership, L.P. (the "Operating Partnership" or the "OP") has operating partnership units ("OP units"). OP units can be converted into shares of Company common stock. Conversion of the OP units not owned by the Company has been assumed for purposes of calculating FFO per share and the weighted average number of shares outstanding. The computation of average shares for FFO—diluted includes the effect of share and unit-based compensation plans, stock warrants and convertible senior notes using the treasury stock method. It also assumes conversion of MACWH, LP preferred and common units to the extent they are dilutive to the calculation.
- (d) The Company uses FFO in addition to net income to report its operating and financial results and considers FFO and FFO—diluted as supplemental measures for the real estate industry and a supplement to Generally Accepted Accounting Principles ("GAAP") measures. NAREIT defines FFO as net income (loss) (computed in accordance with GAAP), excluding gains (or losses) from extraordinary items and sales of depreciated operating properties, plus real estate related depreciation and amortization, impairment write-downs of real estate and write-downs of investments in an affiliate where the write-downs have been driven by a decrease in the value of real estate held by the affiliate and after adjustments for unconsolidated joint ventures. Adjustments for unconsolidated joint ventures are calculated to reflect FFO on the same basis.

Adjusted FFO ("AFFO") excludes the FFO impact of Shoppingtown Mall and Valley View Center for the three months ended March 31, 2012. In December 2011, the Company conveyed Shoppingtown Mall to the lender by a deed-in-lieu of foreclosure. In July 2010, a court-appointed receiver assumed operational control of Valley View Center and responsibility for managing all aspects of the property. Valley View Center was sold by the receiver on April 23, 2012, and the related non-recourse mortgage loan obligation was fully extinguished on that date.

FFO and FFO on a diluted basis are useful to investors in comparing operating and financial results between periods. This is especially true since FFO excludes real estate depreciation and amortization, as the Company believes real estate values fluctuate based on market conditions rather than depreciating in value ratably on a straight-line basis over time. The Company believes that AFFO and AFFO on a diluted basis provide useful supplemental information regarding the Company's performance as they show a more meaningful and consistent comparison of the Company's operating performance and allow investors to more easily compare the Company's results without taking into account non-cash credits and charges on properties controlled by either a receiver or loan servicer. FFO and AFFO on a diluted basis are measures investors find most useful in measuring the dilutive impact of outstanding convertible securities. FFO and AFFO do not represent cash flow from operations as defined by GAAP, should not be considered as an alternative to net income (loss) as defined by GAAP, and are not indicative of cash available to fund all cash flow needs. The Company also cautions that FFO and AFFO as presented, may not be comparable to similarly titled measures reported by other real estate investment trusts.

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Reconciliation of Net income (loss) attributable to the Company to FFO and AFFO(d):

	For the Three Months Ended March 31,	
	Unaudited	
	2013	2012
Net income (loss) attributable to the Company	\$ 18,092	\$ (14,068)
Adjustments to reconcile net income (loss) attributable to the Company to FFO—basic		
Noncontrolling interests in OP	1,343	(1,188)
(Gain) loss on remeasurement, sale or write down of consolidated assets, net	(4,834)	35,727
plus gain on undepreciated asset sales—consolidated assets	2,248	—
plus non-controlling interests share of gain on remeasurement, sale or write down of consolidated joint ventures, net	3,172	3,555
Loss (gain) on remeasurement, sale or write down of assets from unconsolidated entities (pro rata), net	19	(11,511)
plus loss on undepreciated asset sales—unconsolidated entities (pro rata)	(2)	—
Depreciation and amortization on consolidated assets	93,160	76,964
Less depreciation and amortization allocable to noncontrolling interests on consolidated joint ventures	(4,534)	(4,850)
Depreciation and amortization on joint ventures (pro rata)	21,331	24,757
Less: depreciation on personal property	(3,020)	(3,213)
Total FFO—basic	126,975	106,173
Additional adjustment to arrive at FFO—diluted:		
Preferred units—dividends	—	—
Total FFO—diluted	\$ 126,975	\$ 106,173
Additional adjustments to arrive at AFFO—diluted(d):		
Shoppingtown Mall	—	360
Valley View Center	—	2,629
Total AFFO—diluted	\$ 126,975	\$ 109,162

Reconciliation of EPS to FFO and AFFO per diluted share(d):

	For the Three Months Ended March 31,	
	Unaudited	
	2013	2012
Earnings per share—diluted	\$ 0.13	\$ (0.11)
Per share impact of depreciation and amortization of real estate	0.72	0.66
Per share impact of gain on remeasurement, sale or write down of assets	0.01	0.19
FFO per share—diluted	\$ 0.86	\$ 0.74
Per share impact—Shoppingtown Mall and Valley View Center	0.00	0.02
AFFO per share—diluted	\$ 0.86	\$ 0.76

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Reconciliation of Net income (loss) attributable to the Company to EBITDA:

	For the Three Months Ended March 31, Unaudited	
	2013	2012
	Net income (loss) attributable to the Company	\$ 18,092
Interest expense—consolidated assets	53,696	47,123
Interest expense—unconsolidated entities (pro rata)	18,872	26,722
Depreciation and amortization—consolidated assets	93,160	76,964
Depreciation and amortization—unconsolidated entities (pro rata)	21,331	24,757
Noncontrolling interests in OP	1,343	(1,188)
Less: Interest expense and depreciation and amortization allocable to noncontrolling interests on consolidated joint ventures	(7,294)	(7,776)
Loss on extinguishment of debt—consolidated entities	—	344
(Gain) loss on remeasurement, sale or write down of assets—consolidated assets, net	(4,834)	35,727
Loss (gain) on remeasurement, sale or write down of assets—unconsolidated entities (pro rata), net	19	(11,511)
Add: Non-controlling interests share of gain on sale of consolidated assets, net	3,172	3,555
Income tax (benefit) provision	(243)	1,850
Distributions on preferred units	184	208
EBITDA(e)	<u>\$ 197,498</u>	<u>\$ 182,707</u>

Reconciliation of EBITDA to Same Centers—Net Operating Income ("NOI"):

	For the Three Months Ended March 31, Unaudited	
	2013	2012
	EBITDA(e)	\$ 197,498
Add: REIT general and administrative expenses	6,024	4,518
Management Companies' revenues	(10,148)	(11,215)
Management Companies' operating expenses	23,149	22,527
Lease termination income, straight-line and above/below market adjustments to minimum rents of comparable centers	(2,277)	(5,296)
EBITDA of non-comparable centers	(33,854)	(18,746)
Same Centers—NOI(f)	<u>\$ 180,392</u>	<u>\$ 174,495</u>

(e) EBITDA represents earnings before interest, income taxes, depreciation, amortization, noncontrolling interests, extraordinary items, gain (loss) on remeasurement, sale or write down of assets and preferred dividends and includes joint ventures at their pro rata share. Management considers EBITDA to be an appropriate supplemental measure to net income because it helps investors understand the ability of the Company to incur and service debt and make capital expenditures. EBITDA should not be construed as an alternative to operating income as an indicator of the Company's operating performance, or to cash flows from operating activities (as determined in accordance with GAAP) or as a measure of liquidity. EBITDA, as presented, may not be comparable to similarly titled measurements reported by other companies.

(f) The Company presents same center NOI because the Company believes it is useful for investors to evaluate the operating performance of comparable centers. Same center NOI is calculated using total EBITDA and subtracting out EBITDA from non-comparable centers and eliminating the management companies and the Company's general and administrative expenses. Same center NOI excludes the impact of lease termination income, straight-line and above/below market adjustments to minimum rents.

QuickLinks

[Exhibit 99.1](#)

[MACERICH ANNOUNCES A 13% INCREASE IN AFFO PER SHARE, INCREASED EARNINGS GUIDANCE AND SIGNS DELOITTE FOR TYSONS OFFICE](#)



**Supplemental Financial Information
For the three months ended March 31, 2013**



The Macerich Company

Supplemental Financial and Operating Information

Table of Contents

All information included in this supplemental financial package is unaudited, unless otherwise indicated.

	<u>Page No.</u>
Corporate Overview	1-3
Overview	1
Capital information and market capitalization	2
Changes in total common and equivalent shares/units	3
Financial Data	4-9
Unaudited Pro Rata Statement of Operations	5
Notes to Unaudited Pro Rata Statement of Operations	6
Unaudited Pro Rata Balance Sheet	7
Supplemental FFO information	8
Capital expenditures	9
Operational Data	10-24
Sales per square foot	10
Sales per square foot by Property Ranking	11-15
Occupancy	16
Average base rent per square foot	17
Cost of occupancy	18
Percentage of Net Operating Income by State	19
Property listing	20-24
Joint venture list	25-26
Debt Tables	27-29
Debt summary	27
Outstanding debt by maturity date	28-29
Development Pipeline Forecast	30
Corporate Information	31

This Supplemental Financial Information should be read in connection with the Company's first quarter 2013 earnings announcement (included as Exhibit 99.1 of the Company's Current Report on 8-K, event date May 1, 2013) as certain disclosures, definitions and reconciliations in such announcement have not been included in this Supplemental Financial Information.

The Macerich Company

Supplemental Financial and Operating Information

Overview

The Macerich Company (the "Company") is involved in the acquisition, ownership, development, redevelopment, management and leasing of regional and community shopping centers located throughout the United States. The Company is the sole general partner of, and owns a majority of the ownership interests in, The Macerich Partnership, L.P., a Delaware limited partnership (the "Operating Partnership").

As of March 31, 2013, the Operating Partnership owned or had an ownership interest in 61 regional shopping centers and nine community/power shopping centers aggregating approximately 64 million square feet of gross leasable area ("GLA"). These 70 centers are referred to hereinafter as the "Centers", unless the context requires otherwise.

The Company is negotiating with the loan servicer for Fiesta Mall, which will likely result in a transition of the asset to the loan servicer or a receiver. Consequently, Fiesta Mall has been excluded from certain Non-GAAP operating measures in 2013, including Sales per square foot, Occupancy, Average Base Rent per square foot and Cost of Occupancy as well as our Property Listing.

The Company is a self-administered and self-managed real estate investment trust ("REIT") and conducts all of its operations through the Operating Partnership and the Company's management companies (collectively, the "Management Companies").

All references to the Company in this Exhibit include the Company, those entities owned or controlled by the Company and predecessors of the Company, unless the context indicates otherwise.

This document contains information constituting forward-looking statements and includes expectations regarding the Company's future operational results 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, 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, terms and payments, interest rate fluctuations, availability, terms and cost of financing, operating expenses, and competition; adverse changes in the real estate markets, including the liquidity of real estate investments; and risks of real estate development, redevelopment, and expansion, including availability, terms and cost of financing, construction delays, environmental and safety requirements, budget overruns, sunk costs and lease-up; the inability to obtain, or delays in obtaining, all necessary zoning, land-use, building, and occupancy and other required governmental permits and authorizations; and governmental actions and initiatives (including legislative and regulatory changes) as well as terrorist activities or other acts of violence which could adversely affect all of the above factors. Furthermore, occupancy rates and rents at a newly completed property may not be sufficient to make the property profitable. 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, 2012, for a discussion of such risks and uncertainties, which discussion is incorporated herein by reference. 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.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Capital Information and Market Capitalization

	Period Ended		
	3/31/2013	12/31/2012	12/31/2011
	dollars in thousands, except per share data		
Closing common stock price per share	\$ 64.38	\$ 58.30	\$ 50.60
52 week high	\$ 64.47	\$ 62.83	\$ 56.50
52 week low	\$ 54.32	\$ 49.67	\$ 38.64
Shares outstanding at end of period			
Class A non-participating convertible preferred units	184,304	184,304	208,640
Common shares and partnership units	147,845,207	147,601,848	143,178,521
Total common and equivalent shares/units outstanding	<u>148,029,511</u>	<u>147,786,152</u>	<u>143,387,161</u>
Portfolio capitalization data			
Total portfolio debt, including joint ventures at pro rata	\$ 7,069,863	\$ 6,620,507	\$ 5,903,805
Equity market capitalization	9,530,140	8,615,933	7,255,390
Total market capitalization	<u>\$ 16,600,003</u>	<u>\$ 15,236,440</u>	<u>\$ 13,159,195</u>
Leverage ratio(a)	42.6%	43.5%	44.9%

(a) Debt as a percentage of market capitalization.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Changes in Total Common and Equivalent Shares/Units

	Partnership Units	Company Common Shares	Class A Non-Participating Convertible Preferred Units	Total Common and Equivalent Shares/ Units
Balance as of December 31, 2012	10,094,838	137,507,010	184,304	147,786,152
Conversion of partnership units to cash	(16,662)	—	—	(16,662)
Conversion of partnership units to common shares	(61,372)	61,372	—	—
Issuance of stock/partnership units from restricted stock issuance or other share- or unit-based plans	200,000	60,021	—	260,021
Balance as of March 31, 2013	10,216,804	137,628,403	184,304	148,029,511

On the following pages, the Company presents its unaudited pro rata statement of operations and unaudited pro rata balance sheet reflecting the Company's proportionate ownership of each asset in its portfolio. The Company also reconciles net income attributable to the Company to funds from operations ("FFO") and FFO-diluted for the three months ended March 31, 2013.

The Macerich Company

Unaudited Pro Rata Statement of Operations

(Dollars in thousands)

	For the Three Months Ended March 31, 2013				
	Consolidated	Non-Controlling Interests(1)	Company's Consolidated Share	Company's Share of Joint Ventures(2)	Company's Total Share
Revenues:					
Minimum rents	\$ 149,157	\$ (7,743)	\$ 141,414	\$ 55,054	\$ 196,468
Percentage rents	4,377	(178)	4,199	1,411	5,610
Tenant recoveries	85,324	(4,610)	80,714	26,420	107,134
Management Companies' revenues	10,148	—	10,148	—	10,148
Other income	13,776	(485)	13,291	5,921	19,212
Total revenues	<u>262,782</u>	<u>(13,016)</u>	<u>249,766</u>	<u>88,806</u>	<u>338,572</u>
Expenses:					
Shopping center and operating expenses	85,372	(3,758)	81,614	30,469	112,083
Management Companies' operating expenses	23,149	—	23,149	—	23,149
REIT general and administrative expenses	6,024	—	6,024	—	6,024
Depreciation and amortization	93,160	(4,534)	88,626	21,331	109,957
Interest expense	53,696	(2,760)	50,936	18,872	69,808
Total expenses	<u>261,401</u>	<u>(11,052)</u>	<u>250,349</u>	<u>70,672</u>	<u>321,021</u>
Equity in income of unconsolidated joint ventures	18,115	—	18,115	(18,115)	—
Co-venture expense	(2,041)	2,041	—	—	—
Income tax benefit	243	—	243	—	243
Gain (loss) on remeasurement, sale or write down of assets, net	4,828	(3,172)	1,656	(19)	1,637
Income from continuing operations	<u>22,526</u>	<u>(3,095)</u>	<u>19,431</u>	<u>—</u>	<u>19,431</u>
Discontinued operations:					
Gain on sale or write down of assets	6	—	6	—	6
Loss from discontinued operations	(2)	—	(2)	—	(2)
Income from discontinued operations	<u>4</u>	<u>—</u>	<u>4</u>	<u>—</u>	<u>4</u>
Net income	<u>22,530</u>	<u>(3,095)</u>	<u>19,435</u>	<u>—</u>	<u>19,435</u>
Less net income attributable to noncontrolling interests	4,438	(3,095)	1,343	—	1,343
Net income attributable to the Company	<u>\$ 18,092</u>	<u>\$ —</u>	<u>\$ 18,092</u>	<u>\$ —</u>	<u>\$ 18,092</u>
Reconciliation of net income attributable to the Company to FFO(3):					
Net income attributable to the Company			\$ 18,092	\$ —	\$ 18,092
Equity in income of unconsolidated joint ventures			(18,115)	18,115	—
Adjustments to reconcile net income to FFO—basic and diluted:					
Noncontrolling interests in the Operating Partnership			1,343	—	\$ 1,343
(Gain) loss on remeasurement, sale or write down of assets			(1,662)	19	\$ (1,643)
Gain (loss) on sale of undepreciated assets			2,248	(2)	\$ 2,246
Depreciation and amortization of all property			88,626	21,331	\$ 109,957
Depreciation on personal property			(2,487)	(533)	\$ (3,020)
Total FFO—Basic and diluted			<u>\$ 88,045</u>	<u>\$ 38,930</u>	<u>\$ 126,975</u>

The Macerich Company

Notes to Unaudited Pro Rata Statement of Operations

- (1) This represents the non-owned portion of consolidated joint ventures.
- (2) This represents the Company's pro rata share of unconsolidated joint ventures.
- (3) The Company uses FFO in addition to net income to report its operating and financial results and considers FFO and FFO-diluted as supplemental measures for the real estate industry and a supplement to Generally Accepted Accounting Principles ("GAAP") measures. The National Association of Real Estate Investment Trusts ("NAREIT") defines FFO as net income (loss) (computed in accordance with GAAP), excluding gains (or losses) from extraordinary items and sales of depreciated operating properties, plus real estate related depreciation and amortization, impairment write-downs of real estate and write-downs of investments in an affiliate where the write-downs have been driven by a decrease in the value of real estate held by the affiliate and after adjustments for unconsolidated joint ventures. Adjustments for unconsolidated joint ventures are calculated to reflect FFO on the same basis.

FFO and FFO on a diluted basis are useful to investors in comparing operating and financial results between periods. This is especially true since FFO excludes real estate depreciation and amortization, as the Company believes real estate values fluctuate based on market conditions rather than depreciating in value ratably on a straight-line basis over time. FFO on a diluted basis is a measure investors find most useful in measuring the dilutive impact of outstanding convertible securities. FFO does not represent cash flow from operations as defined by GAAP, should not be considered as an alternative to net income (loss) as defined by GAAP, and are not indicative of cash available to fund all cash flow needs. The Company also cautions that FFO as presented, may not be comparable to similarly titled measures reported by other real estate investment trusts.

Management compensates for the limitations of FFO by providing investors with financial statements prepared according to GAAP, along with a detailed discussion of FFO and a reconciliation of FFO and FFO-diluted to net income attributable to the Company. Management believes that to further understand the Company's performance, FFO should be compared with the Company's reported net income and considered in addition to cash flows in accordance with GAAP, as presented in the Company's consolidated financial statements.

The Macerich Company

Unaudited Pro Rata Balance Sheet

(Dollars in thousands)

	As of March 31, 2013				
	Consolidated	Non-Controlling Interests(1)	Company's Consolidated Share	Company's Share of Joint Ventures(2)	Company's Total Share
ASSETS:					
Property, net(3)	\$ 7,932,563	\$ (471,485)	\$ 7,461,078	\$ 2,325,351	\$ 9,786,429
Cash and cash equivalents	68,814	(9,906)	58,908	50,249	109,157
Restricted cash	78,128	(1,740)	76,388	12,173	88,561
Marketable securities	23,612	—	23,612	—	23,612
Tenant and other receivables, net	99,767	(29,026)	70,741	33,964	104,705
Deferred charges and other assets, net	579,302	(10,088)	569,214	67,310	636,524
Loans to unconsolidated joint ventures	3,366	—	3,366	—	3,366
Due from affiliates	31,197	374	31,571	(2,669)	28,902
Investments in unconsolidated joint ventures	945,935	—	945,935	(945,935)	—
Total assets	\$ 9,762,684	\$ (521,871)	\$ 9,240,813	\$ 1,540,443	\$ 10,781,256
LIABILITIES AND EQUITY:					
Mortgage notes payable:	\$ 4,910,655	\$ (283,080)	\$ 4,627,575	\$ 1,651,815	\$ 6,279,390
Bank and other notes payable	797,138	(6,665)	790,473	—	790,473
Accounts payable and accrued expenses	89,237	(3,475)	85,762	24,217	109,979
Other accrued liabilities	326,095	(23,671)	302,424	58,019	360,443
Distributions in excess of investment in unconsolidated joint ventures	193,608	—	193,608	(193,608)	—
Co-venture obligation	89,360	(89,360)	—	—	—
Total liabilities	6,406,093	(406,251)	5,999,842	1,540,443	7,540,285
Commitments and contingencies					
Equity:					
Stockholders' equity:					
Common stock	1,376	—	1,376	—	1,376
Additional paid-in capital	3,717,091	—	3,717,091	—	3,717,091
Accumulated deficit	(701,447)	—	(701,447)	—	(701,447)
Total stockholders' equity	3,017,020	—	3,017,020	—	3,017,020
Noncontrolling interests	339,571	(115,620)	223,951	—	223,951
Total equity	3,356,591	(115,620)	3,240,971	—	3,240,971
Total liabilities and equity	\$ 9,762,684	\$ (521,871)	\$ 9,240,813	\$ 1,540,443	\$ 10,781,256

(1) This represents the non-owned portion of the consolidated joint ventures.

(2) This represents the Company's pro rata share of unconsolidated joint ventures.

(3) Includes construction in progress of \$317,219 from the Company's consolidated share and \$112,510 from its pro rata share of unconsolidated joint ventures.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Supplemental FFO Information(a)

	As of March 31,	
	2013	2012
	dollars in millions	
Straight line rent receivable	\$68.2	\$73.7

	For the Three Months Ended March 31,	
	2013	2012
	dollars in millions	
Lease termination fees	\$1.4	\$ 2.9
Straight line rental income	\$1.2	\$ 1.1
Gain on sales of undepreciated assets	\$2.2	\$ 0.0
Amortization of acquired above- and below-market leases	\$2.4	\$ 3.5
Amortization of debt (discounts)/premiums	\$2.5	\$ (1.1)
Interest capitalized	\$4.8	\$ 3.9

(a) All joint venture amounts included at pro rata.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Capital Expenditures

	For the Three Months Ended 3/31/13	For the Three Months Ended 3/31/12	Year Ended 12/31/12	Year Ended 12/31/11
dollars in millions				
Consolidated Centers				
Acquisitions of property and equipment	\$ 504.7	\$ 72.6	\$ 1,313.1	\$ 314.6
Development, redevelopment, expansions and renovations of Centers	40.9	15.1	158.5	88.8
Tenant allowances	3.5	3.9	18.1	19.4
Deferred leasing charges	8.9	8.5	23.5	29.3
Total	<u>\$ 558.0</u>	<u>\$ 100.1</u>	<u>\$ 1,513.2</u>	<u>\$ 452.1</u>
Unconsolidated Joint Venture Centers(a)				
Acquisitions of property and equipment	\$ 1.4	\$ 0.2	\$ 5.1	\$ 143.4
Development, redevelopment, expansions and renovations of Centers	16.8	11.5	79.6	37.7
Tenant allowances	1.8	0.8	6.4	8.4
Deferred leasing charges	0.9	1.4	4.2	4.9
Total	<u>\$ 20.9</u>	<u>\$ 13.9</u>	<u>\$ 95.3</u>	<u>\$ 194.4</u>

(a) All joint venture amounts at pro rata.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Sales Per Square Foot(a)

	<u>Consolidated Centers</u>	<u>Unconsolidated Joint Venture Centers</u>	<u>Total Centers</u>
03/31/2013	\$481	\$643	\$535
03/31/2012	\$429	\$614	\$504
12/31/2012	\$463	\$629	\$517
12/31/2011	\$417	\$597	\$489

- (a) Sales are based on reports by retailers leasing mall and freestanding stores for the trailing 12 months for tenants which have occupied such stores for a minimum of 12 months. Sales per square foot are based on tenants 10,000 square feet and under for regional shopping centers. Sales per square foot exclude Centers under development and redevelopment.

The Macerich Company

Sales Per Square Foot by Property Ranking (unaudited)

Count	Properties	Sales Per Square Foot			Occupancy			Cost of Occupancy for the Trailing 12 Months Ended 03/31/2013 (b)	% of Portfolio 2013 Forecast Pro Rata NOI (c)	Outstanding Debt @ Pro Rata (\$ in thousands) 03/31/2013 (d)
		03/31/2013 (a)	12/31/2012 (a)	03/31/2012 (a)	03/31/2013	12/31/2012	03/31/2012			
Group 1: Top 10										
1	Queens Center	\$ 1,016	\$ 1,004	\$ 958	95.5%	97.3%	97.3%			306,000
2	Washington Square	\$ 962	\$ 909	\$ 792	90.2%	93.3%	89.4%			120,310
3	Biltmore Fashion Park	\$ 909	\$ 903	\$ 896	88.1%	87.6%	80.6%			29,184
4	Corte Madera, Village at	\$ 877	\$ 882	\$ 927	98.3%	98.3%	98.3%			38,657
5	Tysons Corner Center	\$ 815	\$ 820	\$ 780	96.4%	97.5%	98.4%			150,755
6	North Bridge, The Shops at	\$ 907	\$ 805	\$ 843	89.7%	90.1%	83.0%			98,561
7	Santa Monica Place	\$ 741	\$ 723	\$ 699	90.9%	94.3%	87.8%			239,147
8	Los Cerritos Center	\$ 684	\$ 682	\$ 676	95.5%	97.2%	96.6%			99,341
9	Kings Plaza Shopping Center(e)	\$ 700	\$ 680	n/a	91.8%	95.5%	n/a			497,609
10	Tucson La Encantada	\$ 697	\$ 673	\$ 659	88.5%	90.3%	91.9%			73,861
Total Top 10:		\$ 831	\$ 813	\$ 793	93.3%	95.0%	93.1%	13.5%	23.7%	1,653,425
Group 2: Top 11-20										
11	Broadway Plaza	\$ 678	\$ 657	\$ 648	94.6%	97.6%	97.9%			70,373
12	Kierland Commons	\$ 641	\$ 641	\$ 665	95.6%	95.1%	86.6%			67,500
13	Arrowhead Towne Center	\$ 661	\$ 635	\$ 623	95.2%	98.1%	97.2%			241,406
14	Fresno Fashion Fair	\$ 637	\$ 630	\$ 623	96.3%	97.0%	97.1%			160,612
15	Freehold Raceway Mall	\$ 632	\$ 623	\$ 604	95.0%	95.1%	94.6%			116,683
16	Danbury Fair Mall	\$ 633	\$ 623	\$ 618	96.0%	96.9%	98.2%			238,322
17	Scottsdale Fashion Square	\$ 626	\$ 603	\$ 599	95.6%	95.1%	96.5%			262,500
18	Twenty Ninth Street	\$ 602	\$ 588	\$ 568	96.0%	95.8%	95.8%			107,000
19	Vintage Faire Mall	\$ 588	\$ 578	\$ 578	99.9%	99.1%	99.0%			135,000
20	Fashion Outlets of Niagara Falls USA	\$ 576	\$ 571	\$ 554	94.1%	94.5%	95.0%			125,930
Total Top 11-20:		\$ 623	\$ 611	\$ 604	95.8%	96.1%	95.7%	11.9%	23.2%	1,525,326

The Macerich Company

Sales Per Square Foot by Property Ranking (unaudited)

Count	Properties	Sales Per Square Foot			Occupancy			Cost of Occupancy for the Trailing 12 Months Ended 03/31/2013 (b)	% of Portfolio 2013 Forecast Pro Rata NOI (c)	Outstanding Debt @ Pro Rata (\$ in thousands) 03/31/2013 (d)
		03/31/2013 (a)	12/31/2012 (a)	03/31/2012 (a)	03/31/2013	12/31/2012	03/31/2012			
Group 3: Top 21-30										
21	Chandler Fashion Center	\$ 586	\$ 564	\$ 545	96.3%	96.7%	92.0%			100,200
22	FlatIron Crossing	\$ 531	\$ 548	\$ 487	95.2%	89.4%	84.8%			171,024
Green Acres										
23	Mall(f)	\$ 542	\$ 535	n/a	91.8%	n/a	n/a			324,420
24	West Acres	\$ 537	\$ 535	\$ 491	98.6%	97.1%	100.0%			11,590
25	Oaks, The	\$ 512	\$ 505	\$ 504	95.1%	94.4%	94.0%			217,164
26	Stonewood Center	\$ 504	\$ 500	\$ 472	97.2%	99.4%	97.7%			55,199
27	Deptford Mall	\$ 502	\$ 497	\$ 483	97.9%	99.3%	98.2%			219,094
28	Valley River Center	\$ 503	\$ 496	\$ 490	96.4%	95.6%	94.1%			120,000
SanTan Village										
29	Regional Center	\$ 486	\$ 477	\$ 455	96.5%	96.4%	95.1%			117,222
30	South Plains Mall	\$ 479	\$ 469	\$ 454	89.5%	90.2%	88.4%			100,949
Total Top 21-30:		\$ 521	\$ 514	\$ 490	95.0%	94.8%	92.9%	13.6%	20.3%	1,436,862
Group 4: Top 31-40										
Victor Valley, Mall of										
31	of	\$ 479	\$ 460	\$ 453	93.8%	93.7%	88.7%			90,000
32	Rimrock Mall	\$ 432	\$ 424	\$ 420	92.8%	92.0%	88.7%			—
33	Pacific View	\$ 422	\$ 419	\$ 423	97.8%	96.9%	94.0%			137,744
34	Lakewood Center	\$ 417	\$ 412	\$ 405	93.9%	93.7%	91.7%			127,500
35	Eastland Mall	\$ 411	\$ 401	\$ 407	97.6%	99.5%	98.0%			168,000
36	Green Tree Mall	\$ 400	\$ 400	\$ 382	89.8%	91.2%	84.8%			—
37	Inland Center	\$ 405	\$ 399	\$ 386	94.4%	94.3%	97.9%			25,000
38	La Cumbre Plaza	\$ 403	\$ 391	\$ 388	80.8%	79.7%	80.3%			—
39	Northgate Mall	\$ 391	\$ 387	\$ 395	95.9%	95.9%	95.8%			64,000
40	Kitsap Mall(g)	\$ 384	\$ 383	\$ 376	91.6%	92.4%	90.7%			23,339
Total Top 31-40:		\$ 414	\$ 408	\$ 404	93.7%	93.9%	91.9%	12.9%	10.7%	635,583
Total Top 40:		\$ 603	\$ 594	\$ 575	94.5%	95.0%	93.5%	12.9%	77.9%	5,251,196

The Macerich Company

Sales Per Square Foot by Property Ranking (unaudited)

Count	Properties	Sales Per Square Foot			Occupancy			Cost of Occupancy for the Trailing 12 Months Ended 03/31/2013 (b)	% of Portfolio 2013 Forecast Pro Rata NOI (c)	Outstanding Debt @ Pro Rata (\$ in thousands) 03/31/2013 (d)
		03/31/2013 (a)	12/31/2012 (a)	03/31/2012 (a)	03/31/2013	12/31/2012	03/31/2012			
Group 5: 41-61										
	South Towne									
41	Center	\$ 372	\$ 374	\$ 374	88.7%	88.7%	96.2%		84,915	
42	Westside Pavilion	\$ 365	\$ 362	\$ 380	95.9%	95.8%	97.5%		153,986	
	Chesterfield Towne									
43	Center	\$ 357	\$ 361	\$ 355	89.5%	91.9%	91.6%		110,000	
44	Northridge Mall	\$ 349	\$ 342	\$ 346	95.7%	97.2%	92.9%		—	
	Superstition									
45	Springs Center	\$ 335	\$ 334	\$ 330	91.5%	92.3%	91.4%		45,000	
46	Ridgmar Mall	\$ 333	\$ 332	\$ 325	83.7%	84.6%	83.1%		26,000	
47	Capitola Mall	\$ 331	\$ 327	\$ 322	78.9%	84.8%	88.6%		—	
48	Towne Mall	\$ 342	\$ 320	\$ 314	87.2%	88.4%	85.8%		23,273	
49	Wilton Mall	\$ 311	\$ 313	\$ 315	93.9%	95.7%	94.8%		40,000	
50	Salisbury, Centre at	\$ 312	\$ 311	\$ 321	96.5%	96.3%	94.1%		115,000	
51	NorthPark Mall	\$ 309	\$ 310	\$ 305	93.5%	89.0%	86.1%		—	
52	Cascade Mall(g)	\$ 306	\$ 299	\$ 291	90.8%	92.8%	84.2%		11,498	
53	Flagstaff Mall	\$ 302	\$ 296	\$ 297	84.9%	89.7%	93.5%		37,000	
54	Somersville Towne Center	\$ 279	\$ 287	\$ 280	87.3%	84.7%	85.2%		—	
55	Valley Mall	\$ 282	\$ 266	\$ 269	94.0%	94.0%	90.1%		42,703	
56	Desert Sky Mall	\$ 262	\$ 263	\$ 275	95.0%	96.2%	91.9%		—	
	Great Northern									
57	Mall	\$ 256	\$ 263	\$ 264	94.2%	93.3%	91.7%		36,166	
58	SouthPark Mall	\$ 248	\$ 248	\$ 233	84.2%	86.9%	84.7%		—	
59	Lake Square Mall	\$ 247	\$ 232	\$ 224	81.4%	86.4%	73.2%		—	
60	Rotterdam Square	\$ 231	\$ 232	\$ 237	84.6%	86.1%	85.9%		—	
	Paradise Valley									
61	Mall(h)	n/a	\$ 287	\$ 297	n/a	88.2%	82.2%		80,250	
—	Fiesta Mall(i)	n/a	\$ 235	\$ 238	n/a	86.1%	83.0%		84,000	
Total 41-61:		\$ 313	\$ 307	\$ 306	90.3%	90.8%	89.0%	12.7%	17.3%	889,791

The Macerich Company

Sales Per Square Foot by Property Ranking (unaudited)

Count	Properties	Sales Per Square Foot			Occupancy			Cost of Occupancy for the Trailing 12 Months Ended 03/31/2013 (b)	% of Portfolio 2013 Forecast Pro Rata NOI (c)	Outstanding Debt @ Pro Rata (\$ in thousands) 03/31/2013 (d)
		03/31/2013 (a)	12/31/2012 (a)	03/31/2012 (a)	03/31/2013	12/31/2012	03/31/2012			
Community/Power Centers										
62	Boulevard Shops	\$ 429	\$ 429	\$ 422	100.0%	99.2%	97.4%			10,277
63	Camelback Colonnade	\$ 366	\$ 351	\$ 350	97.0%	97.7%	97.5%			34,423
64	Estrella Falls, The Market at	n/a	n/a	n/a	95.5%	95.5%	96.1%			13,315
65	Panorama Mall	\$ 368	\$ 349	\$ 312	93.7%	92.8%	90.9%			—
66	Promenade at Casa Grande	\$ 193	\$ 193	\$ 199	95.1%	95.9%	95.2%			33,920
67	Redmond Town Center(g)	\$ 372	\$ 361	\$ 346	87.8%	89.2%	79.9%			23,813
68	The Marketplace at Flagstaff Mall	n/a	n/a	n/a	100.0%	100.0%	100.0%			—
Total Community/Power Centers:		\$ 345	\$ 335	\$ 325	94.4%	94.9%	92.2%		3.3%	115,748
Centers Under Redevelopment										
69	Atlas Park, The Shops at	n/a	n/a	n/a	n/a	n/a	n/a			—
—	Paradise Valley Mall(h)	n/a	n/a	n/a	n/a	n/a	n/a			—
70	Southridge Mall	n/a	n/a	n/a	n/a	n/a	n/a			—
Total Centers Under Redevelopment:									0.2%	—
Other Non-mall Assets									1.3%	22,655
TOTAL ALL PROPERTIES									100.0%	6,279,390

The Macerich Company

Notes to Sales Per Square Foot by Property Ranking (unaudited)

- (a) Sales are based on reports by retailers leasing mall and freestanding stores for the trailing 12 months for tenants which have occupied such stores for a minimum of 12 months. Sales per square foot are based on tenants 10,000 square feet and under.
- (b) Cost of Occupancy represents "Tenants Occupancy Costs" divided by "Tenant Sales". Tenant Occupancy Costs in this calculation are the amounts paid to the Company, including minimum rents, percentage rents and recoverable expenditures, which consist primarily of property operating expenses, real estate taxes and repair and maintenance expenditures.
- (c) The percentage of portfolio 2013 Forecast Pro Rata Net Operating Income ("NOI") is based on guidance released on February 6, 2013. This excludes the following items: straight-line rent, above/below market adjustments to minimum rents, termination fee income and bad debt expense. It also does not reflect REIT expenses, net Management Company expenses and the effect of any future 2013 acquisitions or dispositions. See the Company's forward-looking statements disclosure on page 1 for factors that may affect the information provided in this table.
- (d) Please see further disclosures for Outstanding Debt at Pro rata on pages 28-29.
- (e) The Company acquired Kings Plaza Shopping Center in November 2012.
- (f) The Company acquired Green Acres Mall in January 2013.
- (g) The aggregate debt on these three properties represents the "Pacific Premier Retail Trust" debt on the Outstanding Debt by Maturity Table on page 29.
- (h) Paradise Valley Mall has been reclassified as a Redevelopment Center as of March 31, 2013. NOI for this property is included in the group as ranked by sales per square foot for the year ended December 31, 2012.
- (i) The Company is negotiating with the loan servicer for Fiesta Mall, which will likely result in a transition of the asset to the loan servicer or receiver.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Occupancy(a)

Regional Shopping Centers: Period Ended	Consolidated Centers	Unconsolidated Joint Venture Centers	Total Centers
03/31/2013	93.3%	93.7%	93.4%
03/31/2012	91.8%	92.4%	92.1%
12/31/2012	93.4%	94.5%	93.8%
12/31/2011	92.8%	92.4%	92.7%

- (a) Occupancy is the percentage of mall and freestanding GLA leased as of the last day of the reporting period. Occupancy excludes Centers under development and redevelopment.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Average Base Rent Per Square Foot(a)

	Average Base Rent PSF(b)	Average Base Rent PSF on Leases Executed during the trailing twelve months ended(c)	Average Base Rent PSF on Leases Expiring(d)
Consolidated Centers			
03/31/2013	\$ 42.34	\$ 44.70	\$ 38.95
03/31/2012	\$ 38.92	\$ 39.95	\$ 35.74
12/31/2012	\$ 40.98	\$ 44.01	\$ 38.00
12/31/2011	\$ 38.80	\$ 38.35	\$ 35.84
Unconsolidated Joint Venture Centers			
03/31/2013	\$ 56.91	\$ 57.44	\$ 49.85
03/31/2012	\$ 54.98	\$ 53.00	\$ 44.78
12/31/2012	\$ 55.64	\$ 55.72	\$ 48.74
12/31/2011	\$ 53.72	\$ 50.00	\$ 38.98

- (a) Average base rent per square foot is based on spaces 10,000 square feet and under. Centers under development and redevelopment are excluded.
- (b) Average base rent per square foot gives effect to the terms of each lease in effect, as of the applicable date, including any concessions, abatements and other adjustments or allowances that have been granted to the tenants.
- (c) The average base rent per square foot on leases executed during the period represents the actual rent to be paid during the first twelve months.
- (d) The average base rent per square foot on leases expiring during the period represents the final year minimum rent on a cash basis.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Cost of Occupancy

	For the trailing twelve months ended March 31, 2013	For Years Ended December 31,	
		2012	2011
Consolidated Centers			
Minimum rents	8.0%	8.1%	8.2%
Percentage rents	0.4%	0.4%	0.5%
Expense recoveries(a)	4.2%	4.2%	4.1%
Total	12.6%	12.7%	12.8%

	For the trailing twelve months ended March 31, 2013	For Years Ended December 31,	
		2012	2011
Unconsolidated Joint Venture Centers			
Minimum rents	8.7%	8.9%	9.1%
Percentage rents	0.4%	0.4%	0.4%
Expense recoveries(a)	3.8%	3.9%	3.9%
Total	12.9%	13.2%	13.4%

(a) Represents real estate tax and common area maintenance charges.

The Macerich Company

Percentage of Net Operating Income by State

<u>State</u>	<u>% of Portfolio Forecast 2013 Pro Rata NOI(a)</u>
California	27.2%
Arizona	17.3%
New York	14.7%
New Jersey & Connecticut	8.6%
Illinois, Indiana & Iowa	7.4%
Virginia	6.8%
Colorado	5.0%
Oregon	3.5%
Texas	2.5%
Washington	2.1%
Other(b)	4.9%
Total	100.0%

(a) The percentage of portfolio 2013 Forecast Pro Rata NOI is based on guidance released on February 6, 2013. This excludes the following items: straight-line rent, above/below market adjustments to minimum rents, termination fee income and bad debt expense. It also does not reflect REIT expenses, net Management Company expenses and the effect of any future 2013 acquisitions or dispositions. See the Company's forward-looking statements disclosure on page 1 for factors that may affect the information provided in this table.

(b) "Other" includes Florida, Kentucky, Maryland, Montana, New Mexico, North Dakota and Utah.

The Macerich Company

Property Listing

March 31, 2013

The following table sets forth certain information regarding the Centers and other locations that are wholly owned or partly owned by the Company.

Company's Ownership(1)	Name of Center/Location	Year of Original Construction/ Acquisition	Year of Most Recent Expansion/ Renovation	Total GLA(2)
CONSOLIDATED CENTERS:				
100%	Arrowhead Towne Center(3) Glendale, Arizona	1993/2002	2004	1,196,000
100%	Capitola Mall(4) Capitola, California	1977/1995	1988	586,000
50.1%	Chandler Fashion Center Chandler, Arizona	2001/2002	—	1,325,000
100%	Chesterfield Towne Center Richmond, Virginia	1975/1994	2000	1,016,000
100%	Danbury Fair Mall Danbury, Connecticut	1986/2005	2010	1,288,000
100%	Deptford Mall Deptford, New Jersey	1975/2006	1990	1,040,000
100%	Desert Sky Mall Phoenix, Arizona	1981/2002	2007	890,000
100%	Eastland Mall(4) Evansville, Indiana	1978/1998	1996	1,042,000
100%	Fashion Outlets of Niagara Falls USA Niagara Falls, New York	1982/2011	2009	530,000
100%	Flagstaff Mall Flagstaff, Arizona	1979/2002	2007	347,000
100%	FlatIron Crossing(5) Broomfield, Colorado	2000/2002	2009	1,439,000
50.1%	Freehold Raceway Mall Freehold, New Jersey	1990/2005	2007	1,674,000
100%	Fresno Fashion Fair Fresno, California	1970/1996	2006	962,000
100%	Great Northern Mall Clay, New York	1988/2005	—	895,000
100%	Green Acres Mall(4)(6) Valley Stream, New York	1956/2013	2007	1,800,000
100%	Green Tree Mall Clarksville, Indiana	1968/1975	2005	793,000
100%	Kings Plaza Shopping Center(4) Brooklyn, New York	1971/2012	2002	1,199,000
100%	La Cumbre Plaza(4) Santa Barbara, California	1967/2004	1989	494,000
100%	Lake Square Mall Leesburg, Florida	1980/1998	1995	559,000
100%	Northgate Mall San Rafael, California	1964/1986	2010	721,000
100%	NorthPark Mall Davenport, Iowa	1973/1998	2001	1,050,000
100%	Northridge Mall Salinas, California	1972/2003	1994	890,000
100%	Oaks, The Thousand Oaks, California	1978/2002	2009	1,138,000

The Macerich Company

Property Listing

March 31, 2013

Company's Ownership(1)	Name of Center/Location	Year of Original Construction/ Acquisition	Year of Most Recent Expansion/ Renovation	Total GLA(2)
100%	Pacific View Ventura, California	1965/1996	2001	1,017,000
100%	Rimrock Mall Billings, Montana	1978/1996	1999	603,000
100%	Rotterdam Square Schenectady, New York	1980/2005	1990	585,000
100%	Salisbury, Centre at Salisbury, Maryland	1990/1995	2005	862,000
100%	Santa Monica Place Santa Monica, California	1980/1999	2010	474,000
84.9%	SanTan Village Regional Center Gilbert, Arizona	2007/—	2009	995,000
100%	Somersville Towne Center Antioch, California	1966/1986	2004	349,000
100%	SouthPark Mall Moline, Illinois	1974/1998	1990	1,010,000
100%	South Plains Mall Lubbock, Texas	1972/1998	1995	1,131,000
100%	South Towne Center Sandy, Utah	1987/1997	1997	1,276,000
100%	Towne Mall Elizabethtown, Kentucky	1985/2005	1989	350,000
100%	Tucson La Encantada Tucson, Arizona	2002/2002	2005	243,000
100%	Twenty Ninth Street(4) Boulder, Colorado	1963/1979	2007	839,000
100%	Valley Mall Harrisonburg, Virginia	1978/1998	1992	504,000
100%	Valley River Center Eugene, Oregon	1969/2006	2007	896,000
100%	Victor Valley, Mall of Victorville, California	1986/2004	2012	523,000
100%	Vintage Faire Mall Modesto, California	1977/1996	2008	1,127,000
100%	Westside Pavilion Los Angeles, California	1985/1998	2007	754,000
100%	Wilton Mall Saratoga Springs, New York	1990/2005	1998	734,000
Total Consolidated Centers				37,146,000
UNCONSOLIDATED JOINT VENTURE CENTERS (VARIOUS PARTNERS):				
50%	Biltmore Fashion Park Phoenix, Arizona	1963/2003	2006	529,000
50%	Broadway Plaza(4) Walnut Creek, California	1951/1985	1994	777,000
51%	Cascade Mall Burlington, Washington	1989/1999	1998	594,000
50.1%	Corte Madera, Village at Corte Madera, California	1985/1998	2005	440,000
50%	Inland Center(4) San Bernardino, California	1966/2004	2004	933,000

The Macerich Company

Property Listing

March 31, 2013

Company's Ownership(1)	Name of Center/Location	Year of Original Construction/Acquisition	Year of Most Recent Expansion/Renovation	Total GLA(2)
50%	Kierland Commons Scottsdale, Arizona	1999/2005	2003	433,000
51%	Kitsap Mall Silverdale, Washington	1985/1999	1997	846,000
51%	Lakewood Center Lakewood, California	1953/1975	2008	2,077,000
51%	Los Cerritos Center Cerritos, California	1971/1999	2010	1,306,000
50%	North Bridge, The Shops at(4) Chicago, Illinois	1998/2008	—	682,000
51%	Queens Center(4) Queens, New York	1973/1995	2004	967,000
50%	Ridgmar Mall Fort Worth, Texas	1976/2005	2000	1,273,000
50%	Scottsdale Fashion Square Scottsdale, Arizona	1961/2002	2009	1,724,000
51%	Stonewood Center(4) Downey, California	1953/1997	1991	928,000
66.7%	Superstition Springs Center(4) Mesa, Arizona	1990/2002	2002	1,205,000
50%	Tysons Corner Center(4) McLean, Virginia	1968/2005	2005	1,991,000
51%	Washington Square Portland, Oregon	1974/1999	2005	1,454,000
19%	West Acres Fargo, North Dakota	1972/1986	2001	971,000
Total Unconsolidated Joint Venture Centers (Various Partners)				19,130,000
Total Regional Shopping Centers				56,276,000
COMMUNITY / POWER CENTERS:				
50%	Boulevard Shops(8) Chandler, Arizona	2001/2002	2004	185,000
73.2%	Camelback Colonnade(8) Phoenix, Arizona	1961/2002	1994	619,000
39.7%	Estrella Falls, The Market at(8) Goodyear, Arizona	2009/—	2009	238,000
100%	Panorama Mall(7) Panorama, California	1955/1979	2005	312,000
51.3%	Promenade at Casa Grande(7) Casa Grande, Arizona	2007/—	2009	908,000
51%	Redmond Town Center(4)(8) Redmond, Washington	1997/1999	2004	695,000
100%	The Marketplace at Flagstaff Mall(4)(7) Flagstaff, Arizona	2007/—	—	268,000
Total Community / Power Centers				3,225,000
Total before Centers under redevelopment and other assets				59,501,000

The Macerich Company

Property Listing

March 31, 2013

Company's Ownership(1)	Name of Center/Location	Year of Original Construction/ Acquisition	Year of Most Recent Expansion/ Renovation	Total GLA(2)
CENTERS UNDER REDEVELOPMENT:				
50%	Atlas Park, The Shops at(8) Queens, New York	2006/2011	—	377,000
100%	Paradise Valley Mall(7) Phoenix, Arizona	1979/2002	2009	1,146,000
100%	Southridge Mall(7) Des Moines, Iowa	1975/1998	1998	741,000
Total Centers under Redevelopment				2,264,000
OTHER ASSETS:				
100%	Various(7)(9)			1,078,000
100%	500 North Michigan Avenue(7) Chicago, Illinois			327,000
100%	Paradise Village Ground Leases(7) Phoenix, Arizona			58,000
100%	Paradise Village Office Park II(7) Phoenix, Arizona			46,000
51%	Redmond Town Center-Office(8) Redmond, Washington			582,000
50%	Scottsdale Fashion Square-Office(8) Scottsdale, Arizona			123,000
50%	Tysons Corner Center-Office(4)(8) McLean, Virginia			163,000
30%	Wilshire Boulevard(8) Santa Monica, California			40,000
Total Other Assets				2,417,000
Grand Total at March 31, 2013				64,182,000

The Macerich Company

Property Listing

March 31, 2013

-
- (1) The Company's ownership interest in this table reflects its legal ownership interest. See footnotes (1) and (2) on pages 25-26 regarding the legal versus economic ownership of joint venture entities.
 - (2) Includes GLA attributable to anchors (whether owned or non-owned) and mall and freestanding stores as of March 31, 2013.
 - (3) On October 26, 2012, the Company acquired the remaining 33.3% ownership interest in Arrowhead Towne Center resulting in 100% ownership.
 - (4) Portions of the land on which the Center is situated are subject to one or more long-term ground leases. With respect to 55 Centers, the underlying land controlled by the Company is owned in fee entirely by the Company, or, in the case of jointly-owned Centers, by the joint venture property partnership or limited liability company.
 - (5) On October 3, 2012, the Company acquired the remaining 75% interest in FlatIron Crossing resulting in 100% ownership.
 - (6) On January 24, 2013, the Company acquired Green Acres Mall, a 1.8 million square foot super regional mall.
 - (7) Included in Consolidated Centers.
 - (8) Included in Unconsolidated Joint Venture Centers.
 - (9) The Company owns a portfolio of 14 stores located at shopping centers not owned by the Company. Of these 14 stores, four have been leased to Forever 21, one has been leased to Kohl's, one has been leased to Burlington Coat Factory, one has been leased to Cabela's, four have been leased for non-Anchor usage and the remaining three locations are vacant. The Company is currently seeking replacement tenants for these vacant sites. With respect to nine of the 14 stores, the underlying land is owned in fee entirely by the Company. With respect to the remaining five stores, the underlying land is owned by third parties and leased to the Company pursuant to long-term building or ground leases.

Joint Venture List

The following table sets forth certain information regarding the Centers and other operating properties that are not wholly-owned by the Company. Fashion Outlets of Chicago has been included in the table since it is anticipated to begin operations in 2013. This list of properties includes unconsolidated joint ventures, consolidated joint ventures, and co-venture arrangements. The percentages shown are the effective legal ownership and economic ownership interests of the Company as of March 31, 2013.

Properties	03/31/2013 Legal Ownership(1)	03/31/2013 Economic Ownership(2)	Joint Venture	03/31/2013 Total GLA(3)
Atlas Park, The Shops at	50%	50%	WMAP, L.L.C.	377,000
Biltmore Fashion Park	50%	50%	Biltmore Shopping Center Partners LLC	529,000
Boulevard Shops	50%	50%	Propcor II Associates, LLC	185,000
Broadway Plaza	50%	50%	Macerich Northwestern Associates	777,000
Camelback Colonnade	73.2%	73.2%	Camelback Colonnade Associates LP	619,000
Cascade Mall	51%	51%	Pacific Premier Retail LP	594,000
Chandler Fashion Center(4)	50.1%	50.1%	Freehold Chandler Holdings LP	1,325,000
Corte Madera, Village at	50.1%	50.1%	Corte Madera Village, LLC	440,000
Estrella Falls, The Market at(5)	39.7%	39.7%	The Market at Estrella Falls LLC	238,000
Fashion Outlets of Chicago(6)	60%	60%	Fashion Outlets of Chicago LLC	
Freehold Raceway Mall(4)	50.1%	50.1%	Freehold Chandler Holdings LP	1,674,000
Inland Center	50%	50%	WM Inland LP	933,000
Kierland Commons	50%	50%	Kierland Commons Investment LLC	433,000
Kitsap Mall	51%	51%	Pacific Premier Retail LP	846,000
Lakewood Center	51%	51%	Pacific Premier Retail LP	2,077,000
Los Cerritos Center	51%	51%	Pacific Premier Retail LP	1,306,000
North Bridge, The Shops at	50%	50%	North Bridge Chicago LLC	682,000
Promenade at Casa Grande(5)	51.3%	51.3%	WP Casa Grande Retail LLC	908,000
Queens Center	51%	51%	Queens JV LP	967,000
Redmond Town Center	51%	51%	Pacific Premier Retail LP	695,000
Redmond Town Center-Office	51%	51%	Pacific Premier Retail LP	582,000
Ridgmar Mall	50%	50%	WM Ridgmar, L.P.	1,273,000
Santan Village Regional Center(7)	84.9%	84.9%	Westcor SanTan Village LLC	995,000
Scottsdale Fashion Square	50%	50%	Scottsdale Fashion Square Partnership	1,724,000
Scottsdale Fashion Square-Office	50%	50%	Scottsdale Fashion Square Partnership	123,000
Stonewood Center	51%	51%	Pacific Premier Retail LP	928,000
Superstition Springs Center	66.7%	66.7%	East Mesa Mall, L.L.C.	1,205,000
Tyson's Corner Center	50%	50%	Tyson's Corner LLC	1,991,000
Tyson's Corner Center-Office	50%	50%	Tyson's Corner Property LLC	163,000
Washington Square	51%	51%	Pacific Premier Retail LP	1,454,000
West Acres	19%	19%	West Acres Development, LLP	971,000
Wilshire Boulevard	30%	30%	Wilshire Building—Tenants in Common	40,000

- (1) This column reflects the Company's legal ownership in the listed properties as of March 31, 2013. Legal ownership may, at times, not equal the Company's economic interest in the listed properties because of various provisions in certain joint venture agreements regarding distributions of cash flow based on capital account balances, allocations of profits and losses and payments of preferred returns. As a result, the Company's actual economic interest (as distinct from its legal ownership interest) in certain of the properties could fluctuate from time to time and may not wholly align with its legal ownership interests. Substantially all of the Company's joint venture agreements contain rights of first refusal, buy-sell provisions, exit rights, default dilution remedies and/or other break up provisions or remedies which are customary in real estate joint venture agreements and which may, positively or negatively, affect the ultimate realization of cash flow and/or capital or liquidation proceeds.
- (2) Economic ownership represents the allocation of cash flow to the Company as of March 31, 2013, except as noted below. In cases where the Company receives a current cash distribution greater than its legal ownership percentage due to a capital account greater than its legal ownership percentage, only the legal ownership percentage is shown in this column. The Company's economic ownership of these properties may fluctuate based on a number of factors, including mortgage

refinancings, partnership capital contributions and distributions, and proceeds and gains or losses from asset sales, and the matters set forth in the preceding paragraph.

- (3) Includes GLA attributable to anchors (whether owned or non-owned) and mall and freestanding stores as of March 31, 2013.
- (4) The joint venture entity was formed in September 2009. Upon liquidation of the partnership, distributions are made in the following order: to the third-party partner until it receives a 13% internal rate of return on its aggregate unreturned capital contributions; to the Company until it receives a 13% internal rate of return on its aggregate unreturned capital contributions; and, thereafter, 35% to the third-party partner and 65% to the Company.
- (5) Columns 1 and 2 reflect the Company's indirect ownership interest in the property owner. The Company and a third-party partner are each members of a joint venture (the "MW Joint Venture") which, in turn, is a member in the joint venture that owns the property. Cash flow distributions for the MW Joint Venture are made in accordance with the members' relative capital accounts until the members have received distributions equal to their capital accounts, and thereafter in accordance with the members' relative legal ownership percentages. In addition, the Company has executed a joint and several guaranty of the mortgage for the property with its third-party partner. The Company may incur liabilities under such guaranty greater than its legal ownership percentage.
- (6) Fashion Outlets of Chicago is currently under construction and anticipated to open on August 1, 2013. After the third anniversary of substantial completion of the development, the Company in its sole discretion may elect to purchase the interest of the other member based on a net operating income formula using a 6.5% capitalization rate, less any unpaid debt on the property. In addition, the Company has executed a guaranty of the mortgage for the property. The Company may incur liabilities under such guaranty greater than its legal ownership percentage.
- (7) Cash flow is distributed to the members pro rata based on the members' relative capital accounts until such accounts are returned in full, and then by legal ownership percentages. In addition, the Company has executed a guaranty of the mortgage for the property. The Company may incur liabilities under such guaranty greater than its legal ownership percentage.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Debt Summary (at Company's pro rata share)

	As of March 31, 2013		
	Fixed Rate	Floating Rate	Total
	dollars in thousands		
Consolidated debt	\$ 3,969,681	\$ 1,448,367	\$ 5,418,048
Unconsolidated debt	1,473,573	178,242	1,651,815
Total debt	\$ 5,443,254	\$ 1,626,609	\$ 7,069,863
Weighted average interest rate	4.45%	3.07%	4.13%
Weighted average maturity (years)			5.3

The Macerich Company

Supplemental Financial and Operating Information (Unaudited)

Outstanding Debt by Maturity Date

As of March 31, 2013					
Center/Entity (dollars in thousands)	Maturity Date	Effective Interest Rate(a)	Fixed	Floating	Total Debt Balance(a)
I. Consolidated Assets:					
Greeley—Defeasance	09/01/13	6.34%	\$ 23,808	\$ —	\$ 23,808
Great Northern Mall	12/01/13	5.19%	36,166	—	36,166
FlatIron Crossing	12/01/13	1.96%	171,024	—	171,024
Fiesta Mall(b)	01/01/15	4.98%	84,000	—	84,000
South Plains Mall	04/11/15	6.57%	100,949	—	100,949
Fresno Fashion Fair	08/01/15	6.76%	160,612	—	160,612
Flagstaff Mall	11/01/15	5.03%	37,000	—	37,000
South Towne Center	11/05/15	6.39%	84,915	—	84,915
Valley River Center	02/01/16	5.59%	120,000	—	120,000
Prasada(c)	03/29/16	5.25%	6,665	—	6,665
Salisbury, Centre at	05/01/16	5.83%	115,000	—	115,000
Eastland Mall	06/01/16	5.79%	168,000	—	168,000
Valley Mall	06/01/16	5.85%	42,703	—	42,703
Deptford Mall	06/01/16	6.46%	14,736	—	14,736
Freehold Raceway Mall(d)	01/01/18	4.20%	116,683	—	116,683
Santa Monica Place	01/03/18	2.99%	239,147	—	239,147
Arrowhead Towne Center	10/05/18	2.76%	241,406	—	241,406
Chandler Fashion Center(d)	07/01/19	3.77%	100,200	—	100,200
Kings Plaza Shopping Center(e)	12/03/19	3.67%	497,609	—	497,609
Danbury Fair Mall	10/01/20	5.53%	238,322	—	238,322
Fashion Outlets of Niagara Falls USA	10/06/20	4.89%	125,930	—	125,930
Green Acres Mall	02/03/21	3.61%	324,420	—	324,420
Tucson La Encantada	03/01/22	4.23%	73,861	—	73,861
Pacific View	04/01/22	4.08%	137,744	—	137,744
Oaks, The	06/05/22	4.14%	217,164	—	217,164
Chesterfield Towne Center	10/01/22	4.80%	110,000	—	110,000
Westside Pavilion	10/01/22	4.49%	153,986	—	153,986
Towne Mall	11/01/22	4.48%	23,273	—	23,273
Deptford Mall	04/03/23	3.76%	204,358	—	204,358
Total Fixed Rate Debt for Consolidated Assets		4.36%	\$ 3,969,681	\$ —	\$ 3,969,681
SanTan Village Regional Center(f)	06/13/13	2.61%	\$ —	\$ 117,222	\$ 117,222
Wilton Mall	08/01/13	1.21%	—	40,000	40,000
Promenade at Casa Grande(g)	12/30/13	5.21%	—	33,920	33,920
Paradise Valley Mall(h)	08/31/14	6.30%	—	80,250	80,250
Victor Valley, Mall of	11/06/14	2.11%	—	90,000	90,000
Vintage Faire Mall	04/27/15	3.49%	—	135,000	135,000
Twenty Ninth Street	01/18/16	3.04%	—	107,000	107,000
The Macerich Partnership L.P.—Line of Credit(h)	05/02/16	2.74%	—	635,000	635,000
Northgate Mall(h)	03/01/17	3.08%	—	64,000	64,000
Fashion Outlets of Chicago(h)(i)	03/05/17	3.00%	—	20,975	20,975
The Macerich Partnership L.P.—Term Loan	12/08/18	2.56%	—	125,000	125,000
Total Floating Rate Debt for Consolidated Assets		3.00%	\$ —	\$ 1,448,367	\$ 1,448,367
Total Debt for Consolidated Assets		4.00%	\$ 3,969,681	\$ 1,448,367	\$ 5,418,048

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
Outstanding Debt by Maturity Date

As of March 31, 2013					
Center/Entity (dollars in thousands)	Maturity Date	Effective Interest Rate(a)	Fixed	Floating	Total Debt Balance(a)
II. Unconsolidated Assets (At Company's pro rata share):					
Tyson's Corner Center (50%)	02/17/14	4.78%	\$ 150,755	\$ —	\$ 150,755
Biltmore Fashion Park (50%)	10/01/14	8.25%	29,184	—	29,184
Lakewood Center (51%)	06/01/15	5.43%	127,500	—	127,500
Broadway Plaza (50%)	08/15/15	6.12%	70,373	—	70,373
Camelback Colonnade (73.2%)	10/12/15	4.82%	34,423	—	34,423
Washington Square (51%)	01/01/16	6.04%	120,310	—	120,310
North Bridge, The Shops at (50%)	06/15/16	7.52%	98,561	—	98,561
West Acres (19%)	10/01/16	6.41%	11,590	—	11,590
Corte Madera, The Village at (50.1%)	11/01/16	7.27%	38,657	—	38,657
Stonewood Center (51%)	11/01/17	4.67%	55,199	—	55,199
Kierland Commons (50%)(h)	01/02/18	3.19%	67,500	—	67,500
Los Cerritos Center (51%)	07/01/18	4.50%	99,341	—	99,341
Scottsdale Fashion Square (50%)	04/03/23	3.02%	262,500	—	262,500
Queens Center (51%)	01/01/25	3.65%	306,000	—	306,000
Wilshire Boulevard (30%)	01/01/33	6.35%	1,680	—	1,680
Total Fixed Rate Debt for Unconsolidated Assets		4.69%	\$ 1,473,573	\$ —	\$ 1,473,573
Pacific Premier Retail Trust (51%)	11/03/13	4.97%	\$ —	\$ 58,650	\$ 58,650
Boulevard Shops (50%)	12/16/13	3.26%	—	10,277	10,277
Estrella Falls, The Market at (39.7%)	06/01/15	3.16%	—	13,315	13,315
Inland Center (50%)	04/01/16	3.45%	—	25,000	25,000
Superstition Springs Center (66.7%)	10/28/16	2.81%	—	45,000	45,000
Ridgmar Mall (50%)	04/11/17	2.96%	—	26,000	26,000
Total Floating Rate Debt for Unconsolidated Assets		3.68%	\$ —	\$ 178,242	\$ 178,242
Total Debt for Unconsolidated Assets		4.58%	\$ 1,473,573	\$ 178,242	\$ 1,651,815
Total Debt		4.13%	\$ 5,443,254	\$ 1,626,609	\$ 7,069,863
Percentage to Total			76.99%	23.01%	100.00%

- (a) The debt balances include the unamortized debt premiums/discounts. Debt premiums/discounts represent the excess of the fair value of debt over the principal value of debt assumed in various acquisitions and are amortized into interest expense over the remaining term of the related debt in a manner that approximates the effective interest method. The annual interest rate in the above table represents the effective interest rate, including the debt premiums/discounts and loan financing costs.
- (b) The Company is negotiating with the loan servicer for Fiesta Mall, which will likely result in a transition of the asset to the loan servicer or receiver.
- (c) This property is owned by a consolidated joint venture. The above debt balance represents the Company's pro rata share of 50.0%.
- (d) This property is owned by a consolidated joint venture. The above debt balance represents the Company's pro rata share of 50.1%.
- (e) On January 3, 2013, the Company exercised an option to borrow an additional \$146 million on the loan.
- (f) This property is owned by a consolidated joint venture. The above debt balance represents the Company's pro rata share of 84.9%. The Company's joint venture has entered into a commitment to refinance this loan with a \$138 million mortgage bearing interest at 3.09% for six years. Closing is expected in early June.
- (g) This property is owned by a consolidated joint venture. The above debt balance represents the Company's pro rata share of 51.3%.
- (h) The maturity date assumes that all extension options are fully exercised and that the Company and/or its affiliates do not opt to refinance the debt prior to these dates.
- (i) This property is owned by a consolidated joint venture. The above debt balance represents the Company's pro rata share of 60.0%.

The Macerich Company

Supplemental Financial and Operating Information (Unaudited)

Development Pipeline Forecast

(Dollars in millions)

as of March 31, 2013

In-Process Developments and Redevelopments:

Property	Project Type	Project Size (SF) (a)	Return(a) (b)	Total Project Cost at 100% (a)(c)	Ownership %	Total Project Cost Pro-Rata (a)(c)	Pro Rata Capitalized Costs at 3/31/2013(a) (c)	Estimated Completion Date(a)
Fashion Outlets of Chicago Rosemont, IL	Ground Up—Outlet Center Development	526,000	11%	\$ 211.0	60%	\$ 126.6	\$ 67.1	August 2013
Fashion Outlets of Niagara Falls USA Niagara Falls, NY	Expansion of existing Outlet Center	172,000	10%	\$ 73.0	100%	\$ 73.0	\$ 10.0	2014 - 2015
Tyson's Corner Center McLean, VA	Redevelopment—Office, Residential & Hotel	1,386,000	8%	\$ 513.1	50%	\$ 256.6	\$ 66.6	2014
Total				<u>\$ 797.1</u>		<u>\$ 456.2</u>	<u>\$ 143.7</u>	

Shadow Pipeline of Developments and Redevelopments(d):

Property	Project Type	Project Size (SF) (a)	Return(a) (b)	Total Project Cost at 100% (a)(c)	Ownership %	Total Project Cost Pro-Rata (a)(c)	Pro Rata Capitalized Costs at 3/31/2013(a) (c)	Estimated Completion Date(a)(d)
Broadway Plaza Walnut Creek, CA	Expansion—New Retail Space	200,000	TBD	\$240 - \$260	50.0%	\$120 - \$130	\$ 3.5	2015 - 2017
Estrella Falls Mall Goodyear, AZ	Ground Up—Regional Shopping Center Development	950,000	TBD	\$225 - \$275	86.6%	\$195 - \$238	\$ 30.8	2016 - 2017
Green Acres Mall Valley Stream, NY	Big Box addition and anchor expansion / repositioning	TBD	TBD	\$50 - \$100	100%	\$50 - \$100	\$ —	2015 - 2016
Kings Plaza Shopping Center Brooklyn, NY	Major Remerchandising and redemising	TBD	TBD	\$75 - \$100	100%	\$75 - \$100	\$ 0.2	2014 - 2016
500 North Michigan Avenue (contiguous to The Shops at North Bridge) Chicago, IL	Redevelopment/Street Retail	TBD	TBD	\$25 - \$25	100%	\$25 - \$25	\$ 0.1	2014 - 2015
Paradise Valley Mall Phoenix, AZ	Redevelopment—including a Theater	TBD	TBD	\$25 - \$40	100%	\$25 - \$40	\$ 0.2	2014 - 2016
Total			8% - 10%	<u>\$640 - \$800</u>		<u>\$490 - \$633</u>	<u>\$ 34.8</u>	

- (a) Much of this information is estimated and may change from time to time. See the Company's forward-looking statements disclosure on page 1 for factors that may affect the information provided in this table.
- (b) Estimated Return is calculated based on stabilized income after development divided by project direct costs excluding GAAP allocations of non-cash and indirect costs.
- (c) This excludes GAAP allocations of non-cash and indirect costs.
- (d) This section includes potential developments or redevelopments that the Company is considering. The scope of these projects may change. Average returns are expected to be 8% to 10%. There is no certainty that the Company will develop any or all of these potential projects.

The Macerich Company

Corporate Information

Stock Exchange Listing

New York Stock Exchange
Symbol: MAC

The following table shows high and low sales prices per share of common stock during each quarter in 2013, 2012 and 2011 and dividends per share of common stock declared and paid by quarter:

<u>Quarter Ended:</u>	<u>Market Quotation per Share</u>		<u>Dividends Declared and Paid</u>
	<u>High</u>	<u>Low</u>	
March 31, 2011	\$ 50.80	\$ 45.69	\$ 0.50
June 30, 2011	\$ 54.65	\$ 47.32	\$ 0.50
September 30, 2011	\$ 56.50	\$ 41.96	\$ 0.50
December 31, 2011	\$ 51.30	\$ 38.64	\$ 0.55
March 31, 2012	\$ 58.08	\$ 49.67	\$ 0.55
June 30, 2012	\$ 62.83	\$ 54.37	\$ 0.55
September 30, 2012	\$ 61.80	\$ 56.02	\$ 0.55
December 31, 2012	\$ 60.03	\$ 54.32	\$ 0.58
March 31, 2013	\$ 64.47	\$ 54.32	\$ 0.58

Dividend Reinvestment Plan

Stockholders may automatically reinvest their dividends in additional common stock of the Company through the Direct Investment Program, which also provides for purchase by voluntary cash contributions. For additional information, please contact Computershare Trust Company, N.A. at 800-567-0169.

Corporate Headquarters

The Macerich Company
401 Wilshire Boulevard, Suite 700
Santa Monica, California 90401
310-394-6000
www.macerich.com

Transfer Agent

Computershare Trust Company, N.A.
P.O. Box 43078
Providence, Rhode Island 02940-3078
800-567-0169
www.computershare.com

Macerich Website

For an electronic version of our annual report, our SEC Filings and documents relating to Corporate Governance, please visit www.macerich.com.

Investor Relations

Jean Wood
Vice President, Investor Relations
Phone: 310-899-6366
jean.wood@macerich.com

John Perry
Senior Vice President, Investor Relations
Phone: 310-394-6000
john.perry@macerich.com

QuickLinks

[Exhibit 99.2](#)

[The Macerich Company Supplemental Financial and Operating Information Table of Contents](#)

[The Macerich Company Supplemental Financial and Operating Information Overview](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Capital Information and Market Capitalization](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Changes in Total Common and Equivalent Shares/Units](#)

[The Macerich Company Unaudited Pro Rata Statement of Operations \(Dollars in thousands\)](#)

[The Macerich Company Notes to Unaudited Pro Rata Statement of Operations](#)

[The Macerich Company Unaudited Pro Rata Balance Sheet \(Dollars in thousands\)](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Supplemental FFO Information\(a\)](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Capital Expenditures](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Sales Per Square Foot\(a\)](#)

[The Macerich Company Sales Per Square Foot by Property Ranking \(unaudited\)](#)

[The Macerich Company Sales Per Square Foot by Property Ranking \(unaudited\)](#)

[The Macerich Company Sales Per Square Foot by Property Ranking \(unaudited\)](#)

[The Macerich Company Sales Per Square Foot by Property Ranking \(unaudited\)](#)

[The Macerich Company Notes to Sales Per Square Foot by Property Ranking \(unaudited\)](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Occupancy\(a\)](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Average Base Rent Per Square Foot\(a\)](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Cost of Occupancy](#)

[The Macerich Company Percentage of Net Operating Income by State](#)

[The Macerich Company Property Listing March 31, 2013](#)

[Joint Venture List](#)

[The Macerich Company Supplemental Financial and Operating Information \(unaudited\) Debt Summary \(at Company's pro rata share\)](#)

[The Macerich Company Supplemental Financial and Operating Information \(Unaudited\) Outstanding Debt by Maturity Date](#)

[The Macerich Company Supplemental Financial and Operating Information \(Unaudited\) Development Pipeline Forecast \(Dollars in millions\) as of March 31, 2013](#)

[The Macerich Company Corporate Information](#)