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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) **August 4, 2009**

THE MACERICH COMPANY

(Exact Name of Registrant as Specified in Charter)

MARYLAND	**1-12504**	**95-4448705**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o 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 August 4, 2009 announcing results of operations for the Company for the quarter ended June 30, 2009 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 August 4, 2009, 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 and six months ended June 30, 2009 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 by the undersigned, hereunto duly authorized, in the City of Santa Monica, State of California, on August 4, 2009.

THE MACERICH COMPANY

By: THOMAS E. O'HERN

/s/ THOMAS E. O'HERN

Senior Executive Vice President,
Chief Financial Officer
and Treasurer

EXHIBIT INDEX

EXHIBIT NUMBER	NAME
99.1	Press Release dated August 4, 2009
99.2	Supplemental Financial Information for the three months and six months ended June 30, 2009

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Exhibit 99.1

PRESS RELEASE

For:	**THE MACERICH COMPANY**
Press Contact:	**Arthur Coppola, Chairman and Chief Executive Officer**
	or
	Thomas E. O'Hern, Senior Executive Vice President and Chief Financial Officer
	(310) 394-6000

MACERICH ANNOUNCES SECOND QUARTER RESULTS

Santa Monica, CA (8/04/09)—The Macerich Company (NYSE Symbol: MAC) today announced results of operations for the quarter ended June 30, 2009 which included total funds from operations ("FFO") diluted of $59.9 million or $.67 per diluted share compared to $1.12 per diluted share for the quarter ended June 30, 2008. For the six months ended June 30, 2009, FFO-diluted was $162.8 million compared to $192.1 million for the six months ended June 30, 2008. Net loss available to common stockholders for the quarter ended June 30, 2009 was $21.7 million or $.29 per diluted share compared to net income available to common stockholders of $15.7 million or $.21 per diluted share for the quarter ended June 30, 2008. For the six months ended June 30, 2009, net loss available to common stockholders was $7.7 million or $.11 per diluted share compared to net income available to common stockholders of $108.3 million or $1.47 per diluted share for the six months ended June 30, 2008. Negatively impacting both FFO per diluted share and EPS by $.31 per share during the quarter ended June 30, 2009 was a $27 million impairment charge on non core assets. The Company's definition of FFO is in accordance with the definition provided by the National Association of Real Estate Investment Trusts ("NAREIT"). A reconciliation of net income to FFO and net income per common share-diluted ("EPS") to FFO per share-diluted is included in the financial tables accompanying this press release.

Recent Activity:

- During the quarter, Macerich signed 238,000 square feet of specialty store leases with average initial rents of $43.49 per square foot. Starting base rent on new lease signings was 21.2% higher than the expiring base rent.
- Mall tenant sales per square foot for the trailing twelve month period decreased to $428 for the quarter ended June 30, 2009 compared to $464 for the quarter ended June 30, 2008.
- Portfolio occupancy at June 30, 2009 was 90.5% compared to 92.5% at June 30, 2008 and up from 90.2% at March 31, 2009.
- In July, the Company completed the sale of $66 million in non core asset sales.
- During 2009, the Company has closed on over $600 million in financings and has arranged for financing on another three loans totaling over $200 million.
- On July 30, 2009, the Company closed on the sale of a 49% joint venture interest in Queens Center, netting approximately $150 million in cash proceeds.

Commenting on results, Arthur Coppola chairman and chief executive officer of Macerich stated, "In light of the economy, we are pleased with the continuing solid fundamentals with occupancy levels above 90% and strong releasing spreads. In addition, we have made a significant amount of progress on our balance sheet with the recently announced joint venture on Queens Center, the sale of non core assets and a series of new financings."

Joint Ventures:

On July 30, 2009, the Company and long-time partner The Cadillac Fairview Corporation Limited announced a joint venture in Macerich's dominant New York City asset, Queens Center. Under the terms of the deal, the Company received approximately $150 million in net cash and Cadillac Fairview acquired a 49% interest in the asset.

Non Core Asset Sales:

During July the Company closed on $66 million of non core asset sales. The properties sold were all un-leveraged and included five Kohl's stores and one strip center in Phoenix. This brings the non core assets sales for the year to $74 million.

Financing Activity:

The Company has arranged for financing on two previously unencumbered assets. A $90 million loan has been arranged for Paradise Valley Mall which will have a three year term, extendable to five years and bear interest at Libor plus 4.0%. The loan is expected to close in August. An $80 million three year construction loan has been arranged on Northgate Mall. The loan will have an interest rate of Libor plus 4.50% and is expected to close in September.

At the Village of Corte Madera the Company has agreed to an $80 million, seven year fixed rate loan bearing interest at 7.20%. This loan will pay off the maturing loan of $63 million. The new loan is expected to close in October.

Upon completion of these financings, the Company will have less than $60 million of remaining maturities for 2009.

Subsequent to quarter end, the unsecured term notes were paid down by $200 million from proceeds from the Queen's joint venture sale and the non core asset sales.

Macerich is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States. The Company is the sole general partner and owns an 87% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 76 million square feet of gross leaseable area consisting primarily of interests in 72 regional malls. Additional information about Macerich can be obtained from the Company's Web site at *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 today, August 4, 2009 at 9:30 AM Pacific Time. To listen to the call, please go to any of these web sites 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. Stockholders are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to vary materially from those anticipated, expected or projected. Such factors include, among others, general industry, economic and business conditions, which will, among other things, affect demand for retail space or retail goods, availability and creditworthiness of current and prospective tenants, anchor or tenant bankruptcies, closures, mergers or consolidations, lease rates and terms, interest rate fluctuations, availability, terms and cost of financing and operating expenses;

adverse changes in the real estate markets including, among other things, competition from other companies, retail formats and technology, risks of real estate development and redevelopment, acquisitions and dispositions; the liquidity of real estate investments, governmental actions and initiatives (including legislative and regulatory changes); environmental and safety requirements; and terrorist activities which could adversely affect all of the above factors. The reader is directed to 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, 2008 and the Quarterly Reports on Form 10-Q, 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)

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THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Results of Operations:

	Results before SFAS 144(a) For the Three Months Ended June 30,		Impact of SFAS 144(a) For the Three Months Ended June 30,		Results after SFAS 144(a) For the Three Months Ended June 30,	
	Unaudited				Unaudited	
	2009	2008(b)	2009	2008	2009	2008(b)
Minimum rents	$ 123,504	$ 130,673	$ 0	$ (842)	$ 123,504	$ 129,831
Percentage rents	2,686	2,954	—	—	2,686	2,954
Tenant recoveries	62,530	67,067	—	(154)	62,530	66,913
Management Companies' revenues	9,345	10,382	—	—	9,345	10,382
Other income	7,850	6,775	—	(64)	7,850	6,711
Total revenues	$ 205,915	$ 217,851	$ 0	$ (1,060)	$ 205,915	$ 216,791
Shopping center and operating expenses	67,565	69,354	(11)	(346)	67,554	69,008
Management Companies' operating expenses	18,872	20,529	—	—	18,872	20,529
Income tax (benefit) provision	(380)	(689)	—	—	(380)	(689)
Depreciation and amortization	63,740	57,774	—	(300)	63,740	57,474
REIT general and administrative expenses	4,648	4,135	—	—	4,648	4,135
Interest expense(b)	71,914	72,042	—	—	71,914	72,042
Gain on early extinguishment of debt	7,127	—	—	—	7,127	—
(Loss) gain on sale or write-down of assets	(25,605)	376	—	113	(25,605)	489
Equity in income of unconsolidated joint ventures(c)	14,556	24,946	—	—	14,556	24,946
(Loss) income from continuing operations	(24,366)	20,028	11	(301)	(24,355)	19,727
Discontinued Operations:						
(Loss) gain on sale or disposition of assets	—	—	—	(113)	—	(113)
(Loss) income from discontinued operations	—	—	(11)	414	(11)	414
Total (loss) income from discontinued operations	—	—	(11)	301	(11)	301
Net (loss) income	(24,366)	20,028	—	—	(24,366)	20,028
Less net (loss) income attributable to noncontrolling interests	(2,630)	3,468	—	—	(2,630)	3,468
Net (loss) income attributable to common stockholders	(21,736)	16,560	—	—	(21,736)	16,560
Less preferred dividends(d)	—	835	—	—	—	835
Net (loss) income available to common stockholders	$ (21,736)	$ 15,725	—	—	$ (21,736)	$ 15,725
Average number of shares outstanding—basic	77,270	73,780			77,270	73,780
Average shares outstanding, assuming full conversion of OP Units(e)	88,970	86,781			88,970	86,781
Average shares outstanding—Funds From Operations ("FFO")—diluted(d)(e)	88,970	88,633			88,970	88,633
Per share (loss) income—diluted before discontinued operations	—	—			$ (0.29)	$ 0.21
Net (loss) income per share—basic(b)	$ (0.29)	$ 0.21			$ (0.29)	$ 0.21
Net (loss) income per share—diluted(b)(d)(e)	$ (0.29)	$ 0.21			$ (0.29)	$ 0.21
Dividend declared per share	$ 0.60	$ 0.80			$ 0.60	$ 0.80
FFO—basic(b)(e)(f)	$ 59,920	$ 98,810			$ 59,920	$ 98,810
FFO—diluted(b)(d)(e)(f)	$ 59,920	$ 99,645			$ 59,920	$ 99,645
FFO per share—basic(b)(e)(f)	$ 0.67	$ 1.14			$ 0.67	$ 1.14
FFO per share—diluted(b)(d)(e)(f)	$ 0.67	$ 1.12			$ 0.67	$ 1.12

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Results of Operations:

	Results before SFAS 144(a) For the Six Months Ended June 30,		Impact of SFAS 144(a) For the Six Months Ended June 30,		Results after SFAS 144(a) For the Six Months Ended June 30,	
	Unaudited				Unaudited	
	2009	2008(b)	2009	2008	2009	2008(b)
Minimum rents	$ 250,976	$ 262,760	$ 0	$ (1,781)	$ 250,976	$ 260,979
Percentage rents	5,487	5,658	—	—	5,487	5,658
Tenant recoveries	127,441	134,898	—	(328)	127,441	134,570
Management Companies' revenues	17,885	20,073	—	—	17,885	20,073
Other income	14,904	13,388	—	(347)	14,904	13,041
Total revenues	$ 416,693	$ 436,777	$ 0	$ (2,456)	$ 416,693	$ 434,321
Shopping center and operating expenses	138,346	140,308	(20)	(677)	138,326	139,631
Management Companies' operating expenses	42,302	38,872	—	—	42,302	38,872
Income tax (benefit) provision	(1,181)	(388)	—	—	(1,181)	(388)
Depreciation and amortization	128,651	118,901	—	(772)	128,651	118,129
REIT general and administrative expenses	9,906	8,538	—	—	9,906	8,538
Interest expense(b)	141,852	146,411	—	—	141,852	146,411
Gain on early extinguishment of debt	29,601	—	—	—	29,601	—
(Loss) gain on sale or write-down of assets	(24,849)	100,313	17	(99,150)	(24,832)	1,163
Equity in income of unconsolidated joint ventures(c)	30,482	47,244	—	—	30,482	47,244
(Loss) income from continuing operations	(7,949)	131,692	37	(100,157)	(7,912)	31,535
Discontinued Operations:						
(Loss) gain on sale or disposition of assets	—	—	(17)	99,150	(17)	99,150
(Loss) income from discontinued operations	—	—	(20)	1,007	(20)	1,007
Total (loss) income from discontinued operations	—	—	(37)	100,157	(37)	100,157
Net (loss) income	(7,949)	131,692	—	—	(7,949)	131,692
Less net (loss) income attributable to noncontrolling interests	(229)	20,068	—	—	(229)	20,068
Net (loss) income attributable to common stockholders	(7,720)	111,624	—	—	(7,720)	111,624
Less preferred dividends(d)	—	3,289	—	—	—	3,289
Net (loss) income available to common stockholders	$ (7,720)	$ 108,335	—	—	$ (7,720)	$ 108,335
Average number of shares outstanding—basic	77,082	73,061			77,082	73,061
Average shares outstanding, assuming full conversion of OP Units(e)	88,759	88,465			88,759	88,465
Average shares outstanding—Funds From Operations ("FFO")—diluted(d)(e)	88,759	88,465			88,759	88,465
Per share (loss) income—diluted before discontinued operations	—	—			$ (0.11)	$ 0.34
Net (loss) income per share—basic(b)	$ (0.12)	$ 1.48			$ (0.12)	$ 1.48
Net (loss) income per share—diluted(b)(d)(e)	$ (0.11)	$ 1.47			$ (0.11)	$ 1.47
Dividend declared per share	$ 1.40	$ 1.60			$ 1.40	$ 1.60
FFO—basic(b)(e)(f)	$ 162,760	$ 188,824			$ 162,760	$ 188,824
FFO—diluted(b)(d)(e)(f)	$ 162,760	$ 192,113			$ 162,760	$ 192,113
FFO per share—basic(b)(e)(f)	$ 1.83	$ 2.21			$ 1.83	$ 2.21
FFO per share—diluted(b)(d)(e)(f)	$ 1.83	$ 2.17			$ 1.83	$ 2.17

(a) SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets" ("SFAS 144") addresses financial accounting and reporting for the impairment or disposal of long-lived assets. The following dispositions impacted the results for the three and six months ended June 30, 2009 and 2008:

On April 25, 2005, in connection with the acquisition of Wilmorite Holdings, L.P. and its affiliates, the Company issued as part of the consideration participating and non-participating convertible preferred units in MACWH, LP. On January 1, 2008, a subsidiary of the Company, at the election of the holders, redeemed approximately 3.4 million participating convertible preferred units in exchange for the distribution of the interests in the entity which held that portion of the Wilmorite portfolio that consisted of Eastview Commons, Eastview Mall, Greece Ridge Center, Marketplace Mall and Pittsford Plaza ("Rochester Properties"). This exchange is referred to as the "Rochester Redemption." As a result of the Rochester Redemption , the Company recorded a gain of $99.3 million for the period ended March 31, 2008 and classified the gain to discontinued operations.

On December 19, 2008, the Company sold the fee simple and/or ground leasehold interests in three freestanding Mervyn's buildings to the Pacific Premier Retail Trust joint venture for $43.4 million. As a result of the sale, the Company has classified the results of operations to discontinued operations for all periods presented.

(b) On January 1, 2009, the Company adopted FASB Staff Position APB 14-1, "Accounting for Convertible Debt Instruments That May Be Settled Upon Conversion (Including Partial Cash Settlement)" (FSP APB 14-1"). As a result, the Company retrospectively applied FSP APB 14-1 to the three and six months ended June 30, 2008 resulting in an increase to interest expense of $3.5 million and $7.1 million, respectively, and a decrease to net income available to common stockholders of $3.1 million and $6.1 million, respectively, or $0.04 and $0.07 per share, respectively. FSP APB 14-1 decreased FFO for the three and six months ended June 30, 2008 by $3.5 million and $7.1 million, respectively, or by $0.04 per share and $0.08 per share, respectively.

(c) This includes, using the equity method of accounting, the Company's prorata share of the equity in income or loss of its unconsolidated joint ventures for all periods presented.

(d) On February 25, 1998, the Company sold $100 million of convertible preferred stock representing 3.627 million shares. The convertible preferred shares were convertible on a 1 for 1 basis for common stock. The preferred shares were assumed converted for purposes of net income per share—diluted for the three and six months ended June 30, 2008. The weighted average preferred shares are assumed converted for purposes of FFO per share—diluted for 2008.

On October 18, 2007, 560,000 shares of convertible preferred stock were converted to common shares. Additionally, on May 6, 2008, May 8, 2008 and September 18, 2008, 684,000, 1,338,860 and 1,044,271 shares of convertible preferred stock were converted to common shares, respectively. As of December 31, 2008, there was no convertible preferred stock outstanding.

(e) The Macerich Partnership, LP (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 the 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 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.

(f) 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 and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures are calculated to reflect FFO on the same basis. FFO and FFO on a fully 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 fully diluted basis is one of the measures 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 as defined by GAAP and is not indicative of cash available to fund all cash flow needs. FFO as presented may not be comparable to similarly titled measures reported by other real estate investment trusts.

Gains or losses on sales of undepreciated assets and the impact of SFAS 141 have been included in FFO. The inclusion of gains on sales of undepreciated assets increased FFO for the three and six months ended June 30, 2009 and 2008 by $1.1 million, $2.5 million, $1.4 million and $3.0 million, respectively, or by $0.01 per share, $0.03 per share, $0.01 per share and $0.03 per share, respectively. Additionally, SFAS 141 increased FFO for the three and six months ended June 30, 2009 and 2008 by $3.0 million, $7.2 million, $3.9 million and $8.5 million, respectively, or by $0.03 per share, $0.08 per share, $0.04 per share and $0.10 per share, respectively.

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Pro rata share of joint ventures:

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2009	2008	2009	2008
Revenues:				
Minimum rents	$ 64,941	$ 67,124	$131,977	$133,434
Percentage rents	1,458	2,143	2,855	4,405
Tenant recoveries	31,822	31,452	63,877	64,048
Other	3,213	9,851	6,648	14,009
Total revenues	$101,434	$110,570	$205,357	$215,896
Expenses:				
Shopping center and operating expenses	35,195	35,988	71,174	71,913
Interest expense	25,797	25,668	51,299	51,927
Depreciation and amortization	25,908	25,755	52,409	48,034
Total operating expenses	86,900	87,411	174,882	171,874
Gain on sale or write-down of assets	3	1,604	11	2,923
Equity in income (loss) of joint ventures	19	183	(4)	299
Net income	$ 14,556	$ 24,946	$ 30,482	$ 47,244

Reconciliation of Net (Loss) income to FFO(f):

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2009	2008	2009	2008
Net (loss) income—available to common stockholders	$(21,736)	$15,725	$ (7,720)	$ 108,335
Adjustments to reconcile net income to FFO—basic				
Noncontrolling interests in OP	(3,293)	2,590	(1,169)	18,665
Gain on sale or write-down of consolidated assets	25,605	(376)	24,849	(100,313)
plus gain on undepreciated asset sales—consolidated assets	1,143	241	2,497	574
plus noncontrolling interests share of gain on sale or write-down of consolidated joint ventures	310	248	310	589
less write-down of consolidated assets	(27,058)	—	(27,639)	—
Gain on sale or write-down of assets from unconsolidated entities (pro rata share)	(3)	(1,604)	(11)	(2,923)
plus gain on undepreciated asset sales—unconsolidated entities (pro rata share)	3	1,116	2	2,436
plus noncontrolling interests of gain on sale of unconsolidated entities	—	487	—	487
Depreciation and amortization on consolidated assets	63,740	57,774	128,651	118,901
Less depreciation and amortization allocable to noncontrolling interests on consolidated joint ventures	(1,064)	(788)	(2,130)	(1,361)
Depreciation and amortization on joint ventures (pro rata)	25,908	25,755	52,409	48,034
Less: depreciation on personal property	(3,635)	(2,358)	(7,289)	(4,600)
Total FFO—basic	59,920	98,810	162,760	188,824
Additional adjustment to arrive at FFO—diluted				
Preferred stock dividends earned	—	835	—	3,289
Total FFO—diluted	$ 59,920	$99,645	$162,760	$ 192,113

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Reconciliation of EPS to FFO per diluted share:

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2009	2008	2009	2008
Earnings per share—diluted	$(0.29)	$ 0.21	$(0.11)	$ 1.47
Per share impact of depreciation and amortization of real estate	0.96	0.92	1.94	1.88
Per share impact of (gain) loss on sale or write-down of depreciated assets	—	—	—	(1.16)
Per share impact of preferred stock not dilutive to EPS	—	(0.01)	—	(0.02)
FFO per share—diluted	$ 0.67	$ 1.12	$ 1.83	$ 2.17

Reconciliation of Net (Loss) income to EBITDA:

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2009	2008	2009	2008
Net (loss) income—available to common stockholders	$ (21,736)	$ 15,725	$ (7,720)	$ 108,335
Interest expense—consolidated assets	71,914	72,042	141,852	146,411
Interest expense—unconsolidated entities (pro rata)	25,797	25,668	51,299	51,927
Depreciation and amortization—consolidated assets	63,740	57,774	128,651	118,901
Depreciation and amortization—unconsolidated entities (pro rata)	25,908	25,755	52,409	48,034
Noncontrolling interests in OP	(3,293)	2,590	(1,169)	18,665
Less: Interest expense and depreciation and amortization allocable to noncontrolling interests on consolidated joint ventures	(1,471)	(1,191)	(2,959)	(1,950)
Gain on early extinguishment of debt	(7,127)	—	(29,601)	—
Gain on sale or write-down of assets—consolidated assets	25,605	(376)	24,849	(100,313)
Gain on sale or write-down of assets—unconsolidated entities (pro rata)	(3)	(1,604)	(11)	(2,923)
Add: Non-controlling interests share of gain on sale of consolidated joint ventures	310	248	310	589
Add: Non-controlling interests share of gain on sale of unconsolidated entities	—	487	—	487
Income tax expense (benefit)	(380)	(689)	(1,181)	(388)
Distributions on preferred units	171	264	415	540
Preferred dividends	—	835	—	3,289
EBITDA(g)	$179,435	$197,528	$357,144	$ 391,604

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

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

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2009	**2008**	**2009**	**2008**
EBITDA(g)	$179,435	$197,528	$357,144	$391,604
Add: REIT general and administrative expenses	4,648	4,135	9,906	8,538
Management Companies' revenues	(9,345)	(10,382)	(17,885)	(20,073)
Management Companies' operating expenses	18,872	20,529	42,302	38,872
Lease termination income of comparable centers	(711)	(2,264)	(2,268)	(4,787)
EBITDA of non-comparable centers	(19,833)	(34,681)	(41,893)	(64,836)
Same Centers—NOI(h)	$173,066	$174,865	$347,306	$349,318

(g) EBITDA represents earnings before interest, income taxes, depreciation, amortization, noncontrolling interests, extraordinary items, gain (loss) on sale 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.

(h) 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 straight-line and SFAS 141 adjustments to minimum rents.

QuickLinks

QuickLinks -- Click here to rapidly navigate through this document

Exhibit 99.2

MACERICH®

Supplemental Financial Information
For the three months and six months ended June 30, 2009

The Macerich Company

Supplemental Financial and Operating Information

Table of Contents

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

This supplemental financial information should be read in connection with the Company's second quarter 2009 earnings announcement (included as Exhibit 99.1 of the Company's Current Report on 8-K, event date August 4, 2009) 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 June 30, 2009, the Operating Partnership owned or had an ownership interest in 72 regional malls and 20 community shopping centers aggregating approximately 76 million square feet of gross leasable area ("GLA"). These 92 regional malls and community shopping centers are referred to hereinafter as the "Centers", unless the context requires otherwise.

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 that constitutes forward-looking statements and includes information regarding expectations regarding the Company's refinancing, 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; 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. Real estate development, redevelopment and expansion activities are also subject to risks relating to 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 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, 2008 and the Quarterly Reports on Form 10-Q, 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			
	6/30/2009	12/31/2008	12/31/2007	12/31/2006
	dollars in thousands except per share data			
Closing common stock price per share	$ 17.61	$ 18.16	$ 71.06	$ 86.57
52 week high	$ 69.11	$ 76.50	$ 103.59	$ 87.10
52 week low	$ 5.31	$ 8.31	$ 69.44	$ 66.70
Shares outstanding at end of period				
Class A participating convertible preferred units	—	—	2,855,393	2,855,393
Class A non-participating convertible preferred units	198,382	193,164	219,828	287,176
Series A cumulative convertible redeemable preferred stock	—	—	3,067,131	3,627,131
Common shares and partnership units	91,162,413	88,529,334	84,864,600	84,767,432
Total common and equivalent shares/units outstanding	91,360,795	88,722,498	91,006,952	91,537,132
Portfolio capitalization data				
Total portfolio debt, including joint ventures at pro rata	$ 7,900,144	$ 7,926,241	$ 7,507,559	$ 6,620,271
Equity market capitalization	1,608,864	1,611,201	6,466,954	7,924,369
Total market capitalization	$ 9,509,008	$ 9,537,442	$ 13,974,513	$ 14,544,640
Floating rate debt as a percentage of total debt	23.5%	21.9%	14.8%	20.8%

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 ("NPCPUs")	Total Common and Equivalent Shares/ Units
Balance as of December 31, 2008	11,645,700	76,883,634	193,164	88,722,498
Issuance of stock/partnership units from stock option exercises, restricted stock issuance or other share- or unit-based plans	46,410	148,533	—	194,943
Balance as of March 31, 2009	11,692,110	77,032,167	193,164	88,917,441
Conversion of partnership units to cash	(11,000)			(11,000)
Issuance of stock/partnership units from stock dividends, stock option exercises, restricted stock issuance or other share- or unit-based plans	165,901	2,283,235	5,218	2,454,354
Balance as of June 30, 2009	11,847,011	79,315,402	198,382	91,360,795

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Supplemental Funds from Operations ("FFO") Information(a)

	As of June 30, 2009	As of June 30, 2008
Straight line rent receivable	$ 65.7	$ 58.5

	For the Three Months Ended June 30, 2009	For the Three Months Ended June 30, 2008	For the Six Months Ended June 30, 2009	For the Six Months Ended June 30, 2008
	dollars in millions			
Lease termination fees	$ 1.3	$ 2.3	$ 3.2	$ 4.8
Straight line rental income	$ 2.1	$ 2.6	$ 3.7	$ 4.7
Gain on sales of undepreciated assets	$ 1.1	$ 1.4	$ 2.5	$ 3.0
Amortization of acquired above- and below-market leases (SFAS 141)	$ 3.0	$ 3.9	$ 7.2	$ 8.5
Amortization of debt premiums/(discounts)(b)	$ 0.4	$ (0.7)	$ 0.7	$ (1.5)
Interest capitalized	$ 6.1	$ 9.2	$ 12.6	$ 16.8

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

(b) Reflects the Company's adoption of FSP APB 14-1 on January 1, 2009.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Capital Expenditures

	For the Six Months Ended 6/30/2009	Year Ended 12/31/2008	Year Ended 12/31/2007
	dollars in millions		
Consolidated Centers			
Acquisitions of property and equipment	$ 5.7	$ 87.5	$ 387.9
Development, redevelopment and expansions of Centers	108.3	446.1	545.9
Renovations of Centers	4.0	8.5	31.1
Tenant allowances	4.8	14.6	28.0
Deferred leasing charges	11.2	22.3	21.6
Total	$ 134.0	$ 579.0	$ 1,014.5
Joint Venture Centers(a)			
Acquisitions of property and equipment	$ 1.0	$ 294.4	$ 24.8
Development, redevelopment and expansions of Centers	21.2	60.8	33.5
Renovations of Centers	1.2	3.1	10.5
Tenant allowances	1.6	13.8	15.1
Deferred leasing charges	1.4	5.0	4.2
Total	$ 26.4	$ 377.1	$ 88.1

(a) All joint venture amounts at pro rata.

The Macerich Company

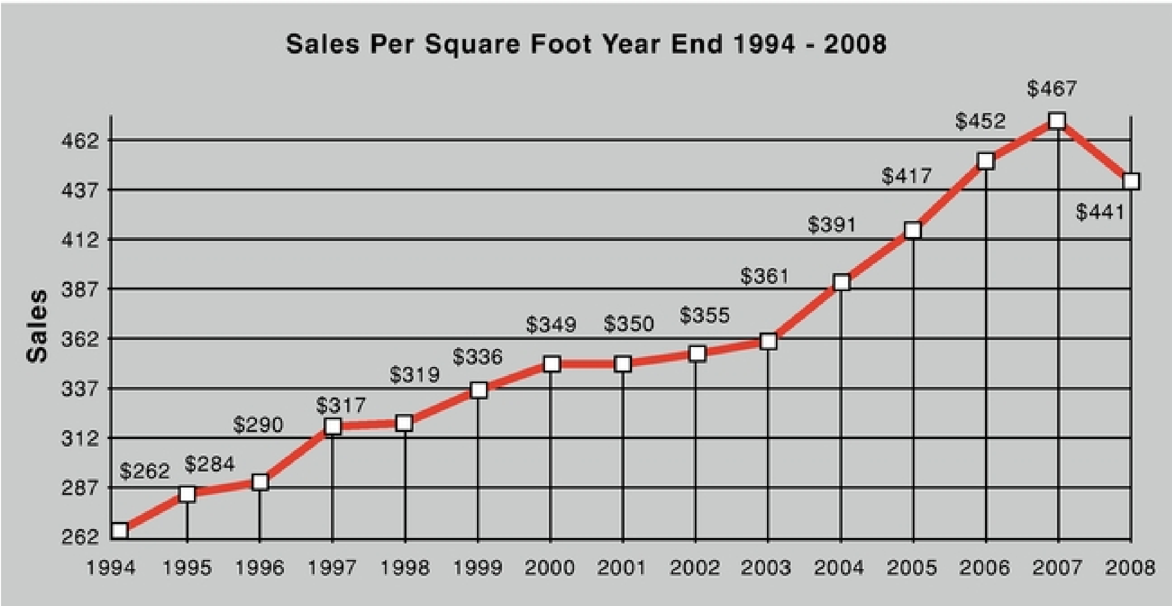
Supplemental Financial and Operating Information (unaudited)

Sales Per Square Foot(a)

	Wholly Owned Centers	Joint Venture Centers	Total Centers
06/30/2009	$ 410	$ 444	$ 428
12/31/2008	$ 420	$ 460	$ 441
12/31/2007(b)	$ 448	$ 486	$ 467

(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 malls.

(b) Sales per square foot were $467 after giving effect to the Rochester Redemption, including The Shops at North Bridge and excluding the Community/Specialty Centers.



The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Occupancy

Period Ended	Wholly Owned Regional Malls(a)	Joint Venture Regional Malls(a)	Total Regional Malls(a)
06/30/2009	90.3%	90.7%	90.5%
12/31/2008	91.6%	92.8%	92.3%
12/31/2007	92.8%	93.3%	93.1%

Period Ended	Wholly Owned Centers(b)	Joint Venture Centers(b)	Total Centers(b)
06/30/2009	89.9%	91.0%	90.5%
12/31/2008	91.3%	93.1%	92.3%
12/31/2007	92.8%	94.0%	93.5%

(a) Only includes regional malls. Occupancy data excludes space under development and redevelopment.

(b) Includes regional malls and community shopping centers. Occupancy data excludes space under development and redevelopment.

Rent

	Average Base Rent PSF(a)	Average Base Rent PSF on Leases Commencing During the Period(b)	Average Base Rent PSF on Leases Expiring(c)
Wholly Owned Centers			
06/30/2009	$ 42.74	$ 41.45	$ 35.49
12/31/2008	$ 41.39	$ 42.70	$ 35.14
12/31/2007	$ 38.49	$ 43.23	$ 34.21
Joint Venture Centers			
06/30/2009	$ 42.68	$ 46.70	$ 36.65
12/31/2008	$ 42.14	$ 49.74	$ 37.61
12/31/2007	$ 38.72	$ 47.12	$ 34.87

(a) Average base rent per square foot is based on Mall and Freestanding Store GLA for spaces 10,000 square feet and under, occupied as of the applicable date, for each of the Centers owned by the Company. Leases for Promenade at Casa Grande, SanTan Village Power Center and SanTan Village Regional Center were excluded for Years 2007 and 2008. Leases for The Market at Estrella Falls and Santa Monica Place were excluded for Year 2008 and the six months ended June 30, 2009.

(b) The average base rent per square foot on lease signings commencing during the period represents the actual rent to be paid during the first twelve months for tenants 10,000 square feet and under. Lease signings for Promenade at Casa Grande, SanTan Village Power Center and SanTan Village Regional Center were excluded for Years 2007 and 2008. Lease signings for The Market at Estrella Falls and Santa Monica Place were excluded for Year 2008 and the six months ended June 30, 2009.

(c) The average base rent per square foot on leases expiring during the period represents the final year minimum rent, on a cash basis, for all tenant leases 10,000 square feet and under expiring during the year. Leases for Promenade at Casa Grande, SanTan Village Power Center and SanTan Village Regional Center were excluded for Years 2007 and 2008. Leases for The Market at Estrella Falls and Santa Monica Place were excluded for Year 2008 and the six months ended June 30, 2009.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Cost of Occupancy

	For Years Ended December 31,		
	2008	2007	2006
Wholly Owned Centers			
Minimum rents	8.9%	8.0%	8.1%
Percentage rents	0.4%	0.4%	0.4%
Expense recoveries(a)	4.4%	3.8%	3.7%
Total	13.7%	12.2%	12.2%

	For Years Ended December 31,		
	2008	2007	2006
Joint Venture Centers			
Minimum rents	8.2%	7.3%	7.2%
Percentage rents	0.4%	0.5%	0.6%
Expense recoveries(a)	3.9%	3.2%	3.1%
Total	12.5%	11.0%	10.9%

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

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Summarized Balance Sheet Information

	June 30, 2009	December 31, 2008	December 31, 2007
		dollars in thousands	
Cash and cash equivalents	$ 57,889	$ 66,529	$ 85,273
Pro rata cash and cash equivalents on unconsolidated entities	47,805	91,103	56,194
Investment in real estate, net (a)	6,360,530	6,371,319	6,187,473
Investment in unconsolidated entities	1,034,166	1,094,845	785,643
Total assets	7,968,948	8,090,435	7,937,097
Mortgage and notes payable (b)	5,957,140	5,940,418	5,703,180
Pro rata share of debt on unconsolidated entities	2,010,150	2,017,705	1,820,411

(a) Includes construction in process of $603,163 at June 30, 2009, $600,773 at December 31, 2008 and $442,670 at December 31, 2007.

(b) Reflects the Company's adoption of FSP APB 14-1 on January 1, 2009.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Debt Summary (at Company's pro rata share)

	As of June 30, 2009		
	Fixed Rate	Variable Rate(a)	Total
	dollars in thousands		
Consolidated debt	$ 4,229,660	$ 1,660,334	$ 5,889,994
Unconsolidated debt	1,811,194	198,956	2,010,150
Total debt	$ 6,040,854	$ 1,859,290	$ 7,900,144
Weighted average interest rate	6.08%	2.21%	5.17%
Weighted average maturity (years)			3.37

(a) Excludes swapped floating rate debt. Swapped debt is included in the fixed debt category.

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

	As of June 30, 2009				
Center/Entity (dollars in thousands)	Maturity Date	Effective Interest Rate (a)	Fixed	Floating	Total Debt Balance (a)
I. Consolidated Assets:					
Carmel Plaza (b)	05/01/09	7.45%	$ 25,562	$ —	$ 25,562
Macerich Partnership Line of Credit (c)	04/25/10	6.23%	400,000	—	400,000
Macerich Partnership Term Loan (d)	04/26/10	6.50%	442,500	—	442,500
Vintage Faire Mall	09/01/10	7.92%	62,769	—	62,769
Santa Monica Place	11/01/10	7.79%	77,274	—	77,274
Northridge Mall	01/01/11	8.20%	72,000	—	72,000
Valley View Center	01/01/11	5.81%	125,000	—	125,000
Danbury Fair Mall	02/01/11	4.64%	166,524	—	166,524
Shoppingtown Mall	05/11/11	5.01%	42,216	—	42,216
Capitola Mall	05/15/11	7.13%	36,537	—	36,537
Freehold Raceway Mall	07/07/11	4.68%	168,644	—	168,644
Pacific View	08/31/11	7.25%	80,124	—	80,124
Pacific View	08/31/11	7.00%	6,480	—	6,480
Rimrock Mall	10/01/11	7.57%	41,799	—	41,799
Prescott Gateway	12/01/11	5.86%	60,000	—	60,000
Hilton Village	02/01/12	5.27%	8,556	—	8,556
The Macerich Company—Convertible Senior Notes (e)	03/15/12	5.41%	613,324	—	613,324
Tucson La Encantada	06/01/12	5.84%	78,000	—	78,000
Chandler Fashion Center	11/01/12	5.20%	99,259	—	99,259
Chandler Fashion Center	11/01/12	6.00%	65,529	—	65,529
Towne Mall	11/01/12	4.99%	14,120	—	14,120
Deptford Mall	01/15/13	5.41%	172,500	—	172,500
Queens Center	03/01/13	7.78%	129,553	—	129,553
Queens Center	03/01/13	7.00%	211,288	—	211,288
Greeley—Defeasance	09/01/13	6.34%	26,699	—	26,699
FlatIron Crossing	12/01/13	5.26%	182,435	—	182,435
Great Northern Mall	12/01/13	5.11%	39,225	—	39,225
Fiesta Mall	01/01/15	4.98%	84,000	—	84,000
Fresno Fashion Fair	08/01/15	6.76%	168,502	—	168,502
Flagstaff Mall	11/01/15	5.03%	37,000	—	37,000
South Towne Center	11/05/15	6.39%	89,393	—	89,393
Valley River Center	02/01/16	5.59%	120,000	—	120,000
Salisbury, Center at	05/01/16	5.83%	115,000	—	115,000
Deptford Mall	06/01/16	6.46%	15,547	—	15,547
Chesterfield Towne Center	01/01/24	9.07%	53,260	—	53,260
South Plains Mall	03/01/29	9.49%	57,469	—	57,469
Wilton Mall	11/01/29	4.79%	41,572	—	41,572
Total Fixed Rate Debt for Consolidated Assets		**6.11%**	**$4,229,660**	**$ —**	**$ 4,229,660**
La Cumbre Plaza	08/09/09	1.70%	$ —	$ 30,000	$ 30,000
Promenade at Casa Grande (f)	08/16/09	1.77%	—	49,325	49,325
Panorama Mall	02/28/10	1.37%	—	50,000	50,000
Macerich Partnership Line of Credit	04/25/10	1.69%	—	790,000	790,000
Cactus Power Center (g)	03/14/11	1.67%	—	352	352
Twenty Ninth Street	03/25/11	5.45%	—	106,225	106,225
Victor Valley, Mall of	05/06/11	2.18%	—	100,000	100,000
Westside Pavilion	06/05/11	3.02%	—	175,000	175,000
SanTan Village Regional Center (h)	06/13/11	3.02%	—	112,676	112,676
Oaks, The	07/10/11	2.37%	—	165,000	165,000
Oaks, The	07/10/11	3.02%	—	81,756	81,756
Total Floating Rate Debt for Consolidated Assets		**2.32%**	**$ —**	**$1,660,334**	**$ 1,660,334**
Total Debt for Consolidated Assets		**5.04%**	**$4,229,660**	**$1,660,334**	**$ 5,889,994**
II. Unconsolidated Assets (At Company's pro rata share):					
Redmond Retail (51%)	09/01/09	4.81%	$ 35,794	$ —	$ 35,794
Corte Madera, The Village at (50.1%)	11/01/09	7.75%	31,749	—	31,749
Ridgmar (50%)	04/11/10	6.11%	28,700	—	28,700
Kitsap Mall/Place (51%)	06/01/10	8.14%	28,572	—	28,572
Cascade (51%)	07/01/10	5.28%	19,610	—	19,610
Stonewood Mall (51%)	12/11/10	7.44%	37,007	—	37,007
Inland Center (50%)	02/11/11	4.69%	26,335	—	26,335
Arrowhead Towne Center (33.3%)	10/01/11	6.38%	25,716	—	25,716
SanTan Village Power Center (34.9%)	02/01/12	5.33%	15,705	—	15,705

Center/Entity (dollars in thousands)	Maturity Date	Effective Interest Rate (a)	Fixed	Floating	Total Debt Balance (a)
	As of June 30, 2009				
NorthPark Center (50%)	05/10/12	5.96%	91,400	—	91,400
NorthPark Center (50%)	05/10/12	8.33%	40,818	—	40,818
NorthPark Land (50%)	05/10/12	8.33%	39,426	—	39,426
Kierland Greenway (24.5%)	01/01/13	6.02%	15,243	—	15,243
Kierland Main Street (24.5%)	01/02/13	4.99%	3,725	—	3,725
Scottsdale Fashion Square (50%)	07/08/13	5.66%	275,000	—	275,000
Tysons Corner Center (50%)	02/17/14	4.78%	164,100	—	164,100
Redmond Office (51%)	05/15/14	7.52%	31,563	—	31,563
Lakewood Mall (51%)	06/01/15	5.43%	127,500	—	127,500
Broadway Plaza (50%)	08/15/15	6.12%	74,252	—	74,252
Chandler Festival (50%)	11/01/15	6.39%	14,850	—	14,850
Chandler Gateway (50%)	11/01/15	6.37%	9,450	—	9,450
Washington Square (51%)	01/01/16	6.04%	126,859	—	126,859
Eastland Mall (50%)	06/01/16	5.80%	84,000	—	84,000
Empire Mall (50%)	06/01/16	5.81%	88,150	—	88,150
Granite Run (50%)	06/01/16	5.84%	58,710	—	58,710
Mesa Mall (50%)	06/01/16	5.82%	43,625	—	43,625
Rushmore (50%)	06/01/16	5.82%	47,000	—	47,000
Southern Hills (50%)	06/01/16	5.82%	50,750	—	50,750
Valley Mall (50%)	06/01/16	5.85%	22,859	—	22,859
North Bridge, The Shops at (50%)	06/15/16	7.52%	102,500	—	102,500
West Acres (19%)	10/01/16	6.41%	12,673	—	12,673
Biltmore Fashion Park (50%)	07/10/29	4.72%	35,733	—	35,733
Wilshire Building (30%)	01/01/33	6.35%	1,820	—	1,820
Total Fixed Rate Debt for Unconsolidated Assets		**6.01%**	**$ 1,811,194**	**$ —**	**$ 1,811,194**
Superstition Springs Center (33.3%)	09/09/09	0.69%	—	22,498	22,498
Camelback Colonnade (75%)	10/09/09	1.24%	—	31,125	31,125
Metrocenter Mall (15%)	02/09/10	1.80%	—	16,800	16,800
Metrocenter Mall (15%)	02/09/10	3.77%	—	3,240	3,240
Desert Sky Mall (50%)	03/04/10	1.42%	—	25,750	25,750
Kierland Tower Lofts (15%)	11/18/10	3.38%	—	1,580	1,580
Boulevard Shops (50%)	12/17/10	1.22%	—	10,700	10,700
Chandler Village Center (50%)	01/15/11	1.46%	—	8,643	8,643
Market at Estrella Falls (35.1%)	06/01/11	2.45%	—	12,320	12,320
Los Cerritos Center (51%)	07/01/11	1.02%	—	66,300	66,300
Total Floating Rate Debt for Unconsolidated Assets		**1.32%**	**$ —**	**$ 198,956**	**$ 198,956**
Total Debt for Unconsolidated Assets		**5.54%**	**$ 1,811,194**	**$ 198,956**	**$ 2,010,150**
Total Debt		**5.17%**	**$ 6,040,854**	**$ 1,859,290**	**$ 7,900,144**
Percentage to Total			**76.47%**	**23.53%**	**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 currently in negotiations to extend this loan.*

(c) *This debt has an interest rate swap agreement which effectively fixed the interest rate from September 12, 2006 to April 25, 2011.*

(d) *As of August 3, 2009, the Company repaid $200.0 million of this debt. This debt has an interest rate swap agreement which effectively fixed the interest rate from December 1, 2005 to April 15, 2010.*

(e) *These convertible senior notes were issued on 3/16/07 in an aggregate amount of $950.0 million. The above table includes the unamortized discount of $29.5 million and the annual interest rate represents the effective interest rate, including the discount. Year-to-date June 30, 2009, the Company retired $84.3 million of the notes. Additionally, as a result of the adoption of FSP APB 14-1 on January 1, 2009, the Company allocated $34.8 million of the initial loan amount to equity as of the date of the adoption.*

(f) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 51.3%.*

(g) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 53.1%.*

(h) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 84.9%.*

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
2009 SUMMARY OF FINANCING ACTIVITY (at Company's pro rata share)

Center/Entity (dollars in thousands)	Maturity Date	Total Debt Maturing in 2009 (Balance as of 6/30/09 or refinanced balance)	Less Debt with Extension Options	Net Debt Refinanced or Maturing in 2009	Estimated New Proceeds (a)	Estimated Net Proceeds Over Existing Loan Amount
2009 closed financings/commitments:						
Corte Madera, The Village at (50.1%) (b)	11/01/09	$ 31,749		$ 31,749	$ 40,000	$ 8,251
North Bridge, The Shops at (50%) (c)	06/15/16	102,500		102,500	102,500	—
Northgate Mall (d)				—	30,000	30,000
Northridge Mall (e)	01/01/11	78,898		78,898	72,000	(6,898)
Paradise Valley Mall (f)		20,000		20,000	90,000	70,000
Queens Center (g)	03/01/13	88,651		88,651	130,000	41,349
Redmond Town Center—Office (51%) (h)	05/15/14	30,485		30,485	31,620	1,135
Redmond Town Center—Retail (51%) (i)	09/01/09	35,794		35,794	38,000	2,206
Twenty Ninth Street (j)	03/25/11	106,225		106,225	106,225	—
Washington Square (51%) (k)	01/01/16	64,261		64,261	127,500	63,239
Subtotal—closed or committed:				$ 558,563	$ 767,845	$ 209,282
2009 remaining loans maturing:						
Carmel Plaza (l)	05/01/09	$ 25,562		25,562	23,562	(2,000)
La Cumbre Plaza (l)	08/09/09	30,000		30,000	21,400	(8,600)
Subtotal—remaining 2009 maturities				$ 55,562	$ 44,962	$ (10,600)
Expected fundings under existing loans and new construction loans:						
Los Cerritos Center (51%) (m)				—	35,700	35,700
The Oaks				—	25,000	25,000
2009 remaining maturities with extension options:						
Camelback Colonnade (75%) (n)	10/09/09	31,125	31,125	—	—	—
Promenade at Casa Grande (51.3%) (n)	08/16/09	49,325	49,325	—	—	—
Superstition Springs Center (33.3%) (n)	09/09/09	22,498	22,498	—	—	—
Total / Average		**$ 717,073**	**$ 102,948**	**$ 614,125**	**$ 873,507**	**$ 259,382**

(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 effect the information provided in this table.
(b) The Company's joint venture has agreed to an $80 million refinancing that is expected to close in October 2009.
(c) The Company's joint venture closed a $205 million refinancing at a fixed rate of 7.50% that matures on June 15, 2016.
(d) The Company has negotiated an $80 million construction loan at LIBOR + 4.50%, with an all-in interest rate floor of 6.0%. This transaction is expected to close in September 2009.
(e) The Company extended this loan to January 1, 2011 for $72.0 million at a fixed rate of 7.50%.
(f) The Company repaid the existing debt totaling $20.0 million on May 1, 2009, and has secured a refinance commitment for $90 million at LIBOR + 4.0% (with a LIBOR floor of 1.50%) that is expected to close in August 2009.
(g) The Company refinanced this loan on a portion of Queens Center on February 1, 2009 with a new loan for $130 million at a fixed rate of 7.50% that matures on March 1, 2013.
(h) The Company's joint venture closed a $62.0 million refinancing on May 11, 2009 for five years at a fixed rate of 7.50%.
(i) The Company's joint venture has agreed to a $150.0 million loan at LIBOR + 4.0% (with a 2.0% LIBOR floor) to refinance Redmond Town Center—Retail, Cascade Mall and Kitsap Mall. This transaction is expected to close in August 2009.
(j) The Company refinanced this loan on March 25, 2009 for $115 million, including an earn-out, for two years with a one-year extension option at a floating rate of LIBOR + 3.40% with an all-in interest rate floor of 5.25%.
(k) The Company's joint venture refinanced this loan on December 10, 2008 with a new loan for $250.0 million at a fixed rate of 6.0% that matures on January 1, 2016.
(l) The Company is currently in negotiations to extend this loan.
(m) This anticipates the exercise of an accordion funding from the existing mortgage, expected to close in August 2009.
(n) These loans have extension options that have not yet been formally exercised by the Company's joint ventures.

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
2010 SUMMARY OF FINANCING ACTIVITY (at Company's pro rata share)

Center/Entity (dollars in thousands)	Maturity Date	Total Debt Maturing in 2010 (Balance as of 6/30/09)	Less Debt with Extension Options	Net Debt Maturing in 2010	Estimated New Proceeds (a)	Estimated Net Proceeds Over Existing Loan Amount
2010 commitments:						
Cascade Mall (51%) (b)	07/01/10	$ 19,610		$ 19,610	$ 10,500	$ (9,110)
Kitsap Mall/Place (51%) (b)	06/01/10	28,572		28,572	28,000	(572)
Subtotal—committed:				$ 48,182	$ 38,500	$ (9,682)
2010 loans maturing:						
Boulevard Shops (50%)	12/17/10	10,700		10,700	10,000	(700)
Camelback Colonnade (75%)	10/09/10	31,125		31,125	37,500	6,375
Kierland Tower Lofts (15%)	11/18/10	1,597		1,597	—	(1,597)
Metrocenter Mall (15%)	02/09/10	20,040		20,040	6,750	(13,290)
Ridgmar (50%)	04/11/10	28,700		28,700	25,500	(3,200)
Santa Monica Place	11/01/10	77,274		77,274	175,000	97,726
Stonewood Mall (51%)	12/11/10	37,007		37,007	58,000	20,993
Vintage Faire Mall	09/01/10	62,769		62,769	141,000	78,231
Subtotal—remaining 2010 maturities				$ 269,212	$ 453,750	$ 184,538
Expected fundings under existing or committed development loans:						
Northgate Mall				—	30,000	30,000
The Oaks				—	35,000	35,000
2010 loans with extension options:						
Desert Sky Mall (50%)	03/04/10	25,750	25,750	—	—	—
Panorama Mall	02/28/10	50,000	50,000	—	—	—
Promenade at Casa Grande (51.3%)	08/16/10	49,325	49,325	—	—	—
Superstition Springs Center (33.3%)	09/09/10	22,498	22,498	—	—	—
Total / Average—Property Secured Loans		**$ 464,967**	**$ 147,573**	**$ 317,394**	**$ 557,250**	**$ 239,856**
Corporate unsecured debt maturing:						
Macerich Partnership—Line of Credit (c)	4/25/2011	$ 1,190,000	$ 1,190,000	—		
Macerich Partnership—Term Loan (d)	4/26/2010	$ 442,500		$ 442,500		

(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 effect the information provided in this table.

(b) The Company's joint venture has agreed to a $150.0 million loan at LIBOR + 4.0% (with a 2.0% LIBOR floor) to refinance Redmond Town Center—Retail, Cascade Mall and Kitsap Mall. This transaction is expected to close in August 2009.

(c) The Company anticipates it will exercise a one-year extension option on its revolving line of credit from April 25, 2010 to April 25, 2011.

(d) As of August 3, 2009, the Company repaid $200.0 million of this debt. The Company anticipates repaying the remainder of this term loan with a combination of cash, the revolving line of credit and other liquidity events.

The Macerich Company
Supplemental Financial and Operating Information
Development Pipeline Forecast
as of June 30, 2009

Property	Project Type	Estimated Project Size (a)	Estimated Total Project Cost (a)	Ownership %	Estimated Pro rata Project Cost (a)	Estimated Completion Date (a)	Pro rata Spent to Date as of 6/30/09	Placed in Service 2008 Pro rata Cost	Estimated Year Placed in Service (a) 2009 Pro rata Cost	Estimated Year Placed in Service (a) 2010 Pro rata Cost
		Square Feet	(dollars in thousands)		(dollars in thousands)			(dollars in thousands)		
REDEVELOPMENT										
Scottsdale Fashion Square	Expansion—Barneys New York	170,000	$ 143,000	50%	$ 71,500	2009/2010	$ 51,000		$ 60,775	$ 10,725
The Oaks	Expansion and Nordstrom	97,288	235,000	100%	235,000	2008/2009	221,000	$ 170,000	65,000	
FlatIron Crossing	Redevelopment—Former Lord & Taylor	100,000	17,000	100%	17,000	2009/2010	12,000		14,000	3,000
Northgate Mall	New Retail Development	725,000	79,000	100%	79,000	2009/2010	40,000		50,000	29,000
Santa Monica Place	New Mall Development	550,000	265,000	100%	265,000	2010	117,000			265,000
Fiesta Mall	Anchor Replacement	110,000	50,000	100%	50,000	2009	42,000		50,000	
Lakewood Mall	Anchor Addition—Costco	160,000	27,000	51%	13,770	2009	13,700		13,770	
Los Cerritos	Anchor Expansion—Nordstrom	36,500	56,000	51%	28,560	2010	14,000			28,560
TOTAL		**1,948,788**	**$ 872,000**		**$ 759,830**		**$ 510,700**	**$ 170,000**	**$ 253,545**	**$ 336,285**
LESS COSTS INCURRED THROUGH 6/30/09								**$ 170,000**	**$ 209,700**	**$ 131,000**
NET COSTS REMAINING TO BE INCURRED								$ —	**$ 43,845**	**$ 205,285**

(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 effect the information provided in this table.

QuickLinks