

Panasonic and Macerich Form Strategic Renewable Energy Partnership
Twelve Simultaneous Solar Power Installations at Shopping Centers to Begin in 2013

Secaucus, N.J. (October 17, 2012) --- Panasonic Eco Solutions North America and Macerich (NYSE:MAC), have aligned to begin the first phase of a multi-property retail real estate solar power program. Over the next 12 months, solar installations at a total of 12 Macerich shopping centers in Arizona, California, New York and Connecticut are expected to yield 10.2MW to 12MW of clean energy – enough power for approximately 10,000 homes.

“The Macerich portfolio represents an ideal opportunity for Panasonic to deliver an end-to-end solar solution on a large scale with an ideal partner,” said Jim Doyle, President, Panasonic Eco Solutions North America. “We are delighted to have forged a strong partnership with Macerich and look forward to developing more solar opportunities across their national portfolio in the future.”

The solar power initiative is part of Macerich’s fully-integrated sustainability program, established in 2008, which focuses on energy efficiency, water conservation, sustainable real estate development and redevelopment, waste management and green operational practices and procurement. Macerich strives to conduct its business in a socially responsible manner that balances considerations of environmental and social issues while also creating long-term value.

“Macerich is committed to creating long term value by improving our natural resource efficiency, and operating and developing our properties in a sustainable and environmentally sound manner. Our partnership with Panasonic embodies this philosophy,” said Eric Salo, Executive Vice President, Macerich. “Installing clean energy technology at our properties also aligns with our commitment to our retailers, our partners, and the communities where we operate.”

“Our partnership with Panasonic allows us to deliver on our commitment to sustainability with a large-scale solar program that is environmentally responsible and delivers attractive financial returns: it's just good business,” said Jeff Bedell, Vice President - Sustainability, Macerich.

Each of the 12 solar projects will be developed by Panasonic and financed and owned by Panasonic’s financial platform partner, Coronal Management, via one of its affiliates.

“Macerich offers an example of the types of projects Panasonic and Coronal will pursue,” said Jonathan Jaffrey, head of Coronal Management. “This alliance with Panasonic has created a powerful team with the resources and expertise needed to serve corporate clients like Macerich and stand behind solar installations over the long term.”

About Panasonic Eco Solutions North America

Panasonic Eco Solutions North America is a division of Panasonic Corporation of North America, the principal North American subsidiary of Panasonic Corporation (NYSE: PC). Eco Solutions develops and provides customized and integrated technology-based systems solutions, including the design, implementation and financing of renewable energy and energy efficiency projects, for customers in a number of industries including sports, entertainment and education among others, in both the U.S. and Canada.

Panasonic has pledged to practice prudent, sustainable use of the earth’s natural resources and protect our environment through the company’s Eco Ideas programs. The company is committed to becoming the electronics industry's leader in green innovation by its one-hundredth anniversary in 2018. In the 2012 Interbrand Annual Best Global Green Brands ranking, the Panasonic brand jumped four spots to number

six: <http://www.interbrand.com/en/best-global-brands/Best-Global-Green-Brands/2012-Report.aspx>

About Macerich Corporation

Macerich (NYSE: MAC) 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 owns approximately 64 million square feet of gross leasable area consisting primarily of interests in 63 regional shopping centers. Additional information about Macerich can be obtained from the company's website at www.macerich.com.

About Coronal Management, LLC

Coronal Management LLC is an alternative energy company focused on bringing solar power to public, private and nonprofit organizations throughout North America. Launched by the founders of RSB Funds (www.RSBFunds.com), a prominent, Denver-based solar development and finance company, Coronal leverages its exclusive strategic partnership with Panasonic Eco Solutions North America to provide end-to-end financing solutions and best-in-breed EPC (engineering, procurement and construction) services, operations and maintenance for distributed generation solar projects. For more information contact info@coronalmanagement.com

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