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**MACERICH AND ARCLIGHT CINEMAS
TO BRING PREMIER MOVIE THEATER CONCEPT
TO AWARD-WINNING SANTA MONICA PLACE**

*-Two industry leaders join forces to bring much-admired movie experience
to downtown Santa Monica-*

SANTA MONICA, Calif., Jan. 14, 2014 -- Los Angeles-based ArcLight Cinemas and Santa Monica-based Macerich (NYSE: MAC), one of the nation's leading shopping center owners and operators, today announced a new 14-screen ArcLight Cinemas theater will open in mid-2015 at Santa Monica Place, the award-winning, open-air shopping and dining destination located next to Third Street Promenade and just two blocks from the beach.

The new theater will bring ArcLight's thoughtful, high-quality approach to movie-going to a community that is home to many entertainment companies but has lacked a state-of-the-art movie theater. The new ArcLight Cinemas will add a premium movie experience to the third level, view-oriented Dining Deck. The one-of-a-kind Santa Monica Place is home to Bloomingdale's, Nordstrom, Louis Vuitton, Tiffany & Co., Burberry Brit, Emporio Armani, CB2, Nike and dozens of other exciting specialty stores and an inspired collection of food and restaurant experiences.

"We created ArcLight so that movie-lovers could experience film the way the filmmakers intended," said Chris Forman, Chief Executive Officer, ArcLight Cinemas. "Santa Monica Place is an important shopping and lifestyle destination. It means a lot to our company, and to me, to partner with Macerich to bring the ArcLight experience to Santa Monica."

For more than a decade, ArcLight Cinemas has redefined the movie-going experience in the greater Los Angeles area. ArcLight Santa Monica will feature the signature amenities that movie-lovers enjoy and have come to expect from ArcLight, including all reserved seating, a commercial-free environment, unique programming, and black box auditoriums with extra-wide stadium seats and state-of-the-art sight and sound.

"ArcLight Cinemas will be an outstanding addition to this singular destination and make 'dinner and a movie' at our property a spectacular choice for locals and visitors," said Art Coppola, Chairman and CEO, Macerich. "The ArcLight concept is a true match for the extraordinary level of experience we have created at Santa Monica Place, a world-class luxury fashion and dining destination right in the heart of downtown Santa Monica."

ArcLight Santa Monica will include a full bar, café and concessions with favorite items such as ArcLight's famous caramel popcorn and chicken sausage baguettes. Guests 21-years and over can enjoy wine, beer and cocktails in the designated 21+ lounge and during select screenings. ArcLight's popular membership program allows hundreds of thousands of L.A. movie-goers to stay connected to all ArcLight has to offer, both in theatre and on-line.

For ArcLight, today's Santa Monica Place announcement comes on the heels of the groundbreaking ceremony for the company's first Midwest location in Chicago, opening in 2015, and construction for ArcLight's first East Coast location in Bethesda, Maryland, opening in 2014.

About Santa Monica Place

Winner of the prestigious VIVA “Best of the Best” Award for excellence in design and development by the International Council of Shopping Centers, along with many other industry awards, Santa Monica Place is located just steps from the Pacific Ocean and adjacent to Third Street Promenade in the heart of Santa Monica. The three-level, open-air Santa Monica Place is home to Bloomingdale's, Nordstrom, CB2, Nike, Louis Vuitton, Tiffany & Co, Burberry Brit, kate spade new york, Jonathan Adler, AllSaints Spitalfields and dozens of other exciting specialty stores and food experiences. For more information visit www.santamonikaplace.com or interact with us via Facebook, Twitter, Pinterest and Instagram.

About ArcLight Cinemas

ArcLight Cinemas, created by Pacific Theatres, is a privately owned, Los Angeles-based company with 60 years of theatrical exhibition history throughout California, Hawaii and Washington. ArcLight Cinemas operates theaters in Hollywood, Pasadena, Sherman Oaks, El Segundo and La Jolla in California. ArcLight also owns and operates the historic Cinerama Dome and programs the TCL Chinese Theatre and IMAX in Hollywood. Pacific Theatres currently operates theaters in Los Angeles that include The Grove and The Americana at Brand in Glendale. To learn more about ArcLight Cinemas, a place where movie lovers belong, please visit www.arclightcinemas.com.

About Macerich

Macerich, an S&P 500 Company, 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 currently owns approximately 57 million square feet of gross leasable area consisting primarily of interests in 55 regional shopping centers. Additional information about Macerich can be obtained from the Company's website at www.macerich.com.

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