

# MACERICH CORPORATE RESPONSIBILITY

## OUR COMMITMENT TO CORPORATE RESPONSIBILITY

Macerich is committed to the long-term value creation of our properties, a concept we view as interconnected with our natural environment, our human environment and responsible corporate oversight.

Double materiality, which we define as the intersection of our financial and environmental responsibilities, is the lens through which we view all aspects of our work at Macerich. It is essential — and achievable — to evaluate these responsibilities and how they compound economic value creation.



**GOAL OF CARBON  
NEUTRALITY  
BY 2030**



**CONSIDERATION OF  
DOUBLE MATERIALITY  
IN ESG-RELATED  
BUSINESS DECISIONS**



**EXECUTIVE  
COMPENSATION TIED  
TO ESG GOALS**

## WHAT IS ESG AND WHY IS IT IMPORTANT TO MACERICH?

Environmental, Social and Governance (ESG) standards are a set of criteria used to evaluate a company beyond the standard financial metrics in a balance sheet.

Stakeholders are increasingly evaluating companies based on ESG-related criteria – and making choices to conduct business with companies with shared values. It is also important to our stakeholders that we weigh both the environmental and financial impacts of our business-related decisions – considering double materiality.

## 2022 HIGHLIGHTS



**35%**

**PORTFOLIO'S ENERGY  
DERIVED FROM CLEAN OR  
RENEWABLE RESOURCES**



**12%**

**MARKET-BASED CARBON  
EMISSIONS REDUCTION  
YEAR-OVER-YEAR**



**24M**

**GALLONS OF WATER REDUCED  
YEAR-OVER-YEAR**  
EQUAL TO MORE THAN 37  
OLYMPIC-SIZED SWIMMING POOLS



**2,100+**

**TOTAL COMMUNITY  
EVENTS HOSTED**



**\$1.1M+**

**PHILANTHROPIC  
CONTRIBUTIONS TO  
COMMUNITY ORGANIZATIONS**



**20,000**

**STUDENTS SUPPORTED  
BY BACK-TO-SCHOOL  
BACKPACK AND SUPPLY DRIVES**

# *HOW IS MACERICH* **PRIORITIZING ESG INITIATIVES?**

## **OUR ENVIRONMENTAL VISION**

Macerich's environmental objective is to achieve carbon neutrality and champion industry-wide change. We are charging forward to create the most resilient and attractive properties with the least environmental impact.

- Achieve carbon neutrality by 2030
- Achieve 50% reduction in water consumption by 2030
- Generate 15% of total energy consumption from on-site renewable and clean sources by 2030

## **OUR SOCIAL VISION**

Our social responsibility activities engage and support communities, address human needs and promote employee well-being as we create opportunities for greater diversity, equity, inclusion and belonging within our business practices.

- Evolve approach to diversity, equity, inclusion and belonging (DEIB) in recruiting, retention and the overall employee experience
- Enhance employee engagement and satisfaction
- Help build the communities we serve through volunteerism and philanthropy
- Partner with tenants and promote equitable financial opportunity

## **OUR GOVERNANCE VISION**

Sound corporate governance underpins all our strategic priorities and actions to ensure responsible business practices and ethical decision-making at every level of our Company.

- Advance ethical business practices
- Transparently communicate responsible business practices and progress toward 2030 goals
- Increase Board diversification
- Adhere to strict privacy and security guidelines







## OUR CULTURE

Our people make us who we are. At Macerich, we embrace inclusion and work to embed diversity, equity, inclusion and belonging practices into our business operations and the communities we serve across the country. By listening to and involving our employees, customers, retailers and other stakeholders, we continue to advance our stewardship of our people and properties with purpose.

We recognize that our employees' identities extend far beyond their job titles. We believe that our people's lived experiences make the Company stronger for all stakeholders and the communities where we operate. We make space for all employees by:

- Enforcing zero tolerance for racism and discrimination and promoting inclusive behaviors
- Hosting ongoing inclusive culture educational opportunities
- Defining and executing philanthropic and communication strategies to foster greater community connection and belonging