



The Macerich Company

Subsidiaries: Am Tysons LLC, Biltmore Shopping Center Partners LLC, Brooklyn Kings Plaza LLC, Cam-Carson LLC, Coolidge Holding LLC
Locations: California (HQ)
Industries: Real Estate

RISK LEVEL:



Medium Risk

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DESCRIPTION:

The Macerich Company is Medium Risk. The company often yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. The company occasionally embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues at times. This approach fails to safeguard free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk

Macerich integrates ESG into its business practices. From its Supplier Code of Conduct: "Suppliers will work to reduce their hazardous gas emissions in areas within their control and strive for carbon/greenhouse gas neutral products and services in their purchasing process" (1). The company integrates DEI into its supply chain. From its Supplier Code of Conduct: "Suppliers are encouraged to provide relevant training, learning and development opportunities for all employees to provide a workplace where differences in areas like gender, sexual preference, age, culture, disability, and lifestyle choice are valued" (2). The company promotes divisive sex and gender policies. Its Supplier Code of Conduct requires international vendors to include sexual orientation and gender identity in their nondiscrimination policy (3)(4). However, the company has not canceled customers, suppliers, or vendors based on political views or religious beliefs (5).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. Lower Risk

Macerich does not appear to discriminate against charitable organizations based on views or beliefs (1).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk

Macerich offers DEI training to its employees (1). The company appears to prioritize diversity over merit in its leadership composition. From its 2023 Annual Report: "In addition to diversity across its employee base, the Company is also committed to increasing diversity in leadership positions" (2). The company appears to prioritize diversity over merit in its leadership composition. From its 2024 Proxy Statement: "In 2023, our focused employee recruitment and retention practices continued to deliver gains toward our

objective of enhancing gender and ethnic diversity within leadership roles" (3). The company does not provide viewpoint protections for its employees (4).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression. High Risk

Macerich's former CEO Thomas O'Hern signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace, strategize on DEI programs/initiatives with other signatories, and engage boards of directors when developing and evaluating DEI strategies (1)(2). The company is committed to net zero emissions by 2040 (3). The company supports DEI within its business practices. From its 2024 Proxy Statement: "Our commitment to diversity, equity, inclusion and belonging (DEIB) is integral to our business ethos" (4). The company supports ESG within its business practices. From its 2024 Corporate Responsibility Report: "Our approach integrates ESG considerations into decision making, aligning with industry best practices and international frameworks such as GRI and ISSB Standards" (5).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. Lower Risk

Macerich has not used corporate funds to advance ideological causes, organizations, or policies (1).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes. N/A

Macerich does not operate a PAC or engage in lobbying at this time (1)(2)(3).

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