

NORDSTROM

Nordstrom Announces Plans to Open at The Oaks Shopping Center

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SEATTLE, Sep 8, 2003 /PRNewswire-FirstCall via COMTEX/ -- Seattle-based Nordstrom Inc. (NYSE: JWN), a leading fashion specialty retailer, announced it has reached agreement with The Macerich Company (NYSE: MAC) to open a new store at The Oaks Shopping Center in Thousand Oaks, Calif. The store, which will be approximately 124,000-144,000 square feet, is tentatively scheduled to open in fall 2006 and is planned for the site currently occupied by the Robinsons-May Men's & Home Store on the northeast end of the mall.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20001011/NORDLOGO>)

"We have wonderful customers in the Los Angeles area, and we look forward to expanding our presence with our first full-line store in Ventura County," said Karen McKibbin, Nordstrom vice president and Los Angeles regional manager. "We are thrilled to be building a store at The Oaks Shopping Center; an exciting shopping destination that will allow us to give our customers a store a little closer to home."

Nordstrom opened its first store in California at South Coast Plaza in 1978. The retailer has expanded its presence in the state to include 28 full-line stores and 17 Nordstrom Rack stores, the company's off-price division. Nordstrom at the Oaks Shopping Center will be the retailer's 20th full-line store in Southern California. Last week, Nordstrom announced plans to open a new store at Irvine Spectrum Center in Irvine, Calif in 2005.

The 1.08 million-square-foot mall is anchored by Robinsons-May, a Robinsons-May Men's & Home Store, Macy's, a Macy's Men's & Home Store, and JCPenney, joined by over 130 specialty shops and restaurants. In connection with the Nordstrom opening, plans call for Robinsons-May to expand its existing store at The Oaks to accommodate departments from the Men's and Home Store.

"It was evident to all parties involved in the negotiations that Nordstrom would be an ideal addition to the merchant mix at The Oaks," said Randy Brant, senior vice president, development and leasing, for Macerich. "I have never been involved in a community that was so excited about a particular department store coming as Thousand Oaks is about Nordstrom."

Nordstrom offers an extensive selection of shoes, clothing and accessories for men, women and children. The retailer has long been committed to carrying a wide range of sizes and styles in both career and casual apparel. Nordstrom carries a broad offering of nationally recognized brands as well as lines exclusive to Nordstrom.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 147 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 91 full-line stores, 49 Nordstrom Racks, five Faconnable boutiques, one free-standing shoe store, and one clearance store. Nordstrom also operates 24 international Faconnable boutiques, primarily in Europe. Additionally, Nordstrom serves customers through its online presence at <http://www.nordstrom.com> and through its direct mail catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

The Macerich Company, headquartered in Santa Monica, Calif., is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, redevelopment and development of regional malls and community centers throughout the United States. The Company is the sole general partner and owns an 82% ownership interest in The Macerich Partnership, L.P. Macerich now owns 57 million square feet of retail real estate, including interests in 56 regional malls. Additional information about The Macerich Company can be obtained from the Company's website at www.macerich.com

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