

November 26, 2008



Mack-Cali Files Updated Universal Shelf and Dividend Reinvestment Plan Registration Statements

EDISON, N.J.--(BUSINESS WIRE)-- Mack-Cali Realty Corporation (the "Company") (NYSE: CLI) today announced that it has filed three shelf registration statements on Form S-3 to renew three existing shelf registration statements on Form S-3 that otherwise would have terminated on November 30, 2008 pursuant to rules adopted by the Securities and Exchange Commission as part of the securities offering reforms that became effective on December 1, 2005. These filings are routine corporate housekeeping necessitated by the pending expiration of the Company's existing shelf registration statements.

The first new universal shelf registration statement covers up to an aggregate of \$2 billion in equity securities of the Company and replaces its prior \$2 billion universal shelf, last updated in July 2004, under which approximately \$252 million in securities had previously been issued and sold. The second universal shelf registration statement covers up to an aggregate of \$2.5 billion in equity securities of the Company or debt securities of Mack-Cali Realty, L.P. and replaces its prior \$2.5 billion universal shelf, last updated in July 2004, under which approximately \$600 million in securities had previously been issued and sold. No securities have been offered or sold, or are currently planned to be offered or sold, under these new universal shelf registration statements.

The third registration statement filed by the Company today covers up to 5,500,000 unsold shares of its common stock that remain available for issuance under the Company's Dividend Reinvestment and Stock Purchase Plan originally adopted in 1998. This new registration updates the prior registration statement last updated in 2001 to reflect new information about the Plan Administrator and updates information about the Company and enrollment procedures in the Plan. No new securities were registered for issuance on this registration statement.

The Company also filed three prospectus supplements today to update certain information about selling stockholders under three of the Company's resale shelf registration statements on Form S-3. These resale shelf registration statements relate to resales of the Company's common stock by third parties and not primary offerings by the Company, and the prospectus supplements did not register any new securities.

This press release is neither an offer to purchase nor a solicitation to buy any securities of the Company or Mack-Cali Realty, L.P.

Mack-Cali Realty Corporation is a fully-integrated, self-administered, self-managed real estate investment trust (REIT) providing management, leasing, development, construction

and other tenant-related services for its class A real estate portfolio. Mack-Cali owns or has interests in 294 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 33.7 million square feet. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of approximately 2,200 tenants.

Additional information on Mack-Cali Realty Corporation is available on the Company's Web site at www.mack-cali.com.

Statements made in this press release may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "should," "expect," "anticipate," "estimate," "continue," or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate, and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading "Disclosure Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Annual Reports on Form 10-K, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q, which are incorporated herein by reference. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

Source: Mack-Cali Realty Corporation