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Mack-Cali Provides Update On Leadership Transition Plan

EDISON, N.J., May 7, 2015 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI), a leading owner and developer of class A office and residential real estate throughout the Northeast, today provided an update to its Board of Directors' ongoing executive search process.

As previously announced, the Board formed a search committee and retained a leading executive search firm in advance of the planned retirement of President and Chief Executive Officer Mitchell E. Hersh. The Company has identified a number of highly qualified candidates and expects to announce Mack-Cali's leadership transition plan in the weeks following the Company's Annual Meeting, which will be held on May 11, 2015.

"Since initiating this process, the Board search committee, in conjunction with its Executive Search Firm, Ferguson Partners, has met with several highly qualified candidates who have had the skills and experience to lead the Company forward," said Chairman William Mack. "The Board remains actively engaged in the process and expects to present shareholders with its leadership transition plan in the weeks ahead."

Mitchell E. Hersh commented, "I am committed to making this transition seamless and ensuring that Mack-Cali, with its new leadership in place, is positioned for success and long-term value creation."

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 284 properties, consisting of 263 office and office/flex properties totaling approximately 30.9 million square feet and 21 multi-family rental properties containing approximately 6,100 residential units, all located in the Northeast. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of commercial and residential tenants.

Additional information on Mack-Cali Realty Corporation and the commercial real estate properties and multi-family residential communities available for lease can be found on the Company's website 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," "potential," "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.

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