

October 15, 2008



Mack-Cali Announces Lease Extensions Totaling More Than 300,000 SF at Suburban Philadelphia Office Center

**--Keystone Mercy and AmeriHealth Mercy Extend Leases at Two Entire
Buildings at Airport Business Center in Lester--**

EDISON, N.J.--(BUSINESS WIRE)--

Mack-Cali Realty Corporation (NYSE: CLI) today announced that Keystone Mercy Health Plan and AmeriHealth Mercy Health Plan have extended their leases at 100 and 200 Stevens Drive at Airport Business Center in Lester, Pennsylvania, through April 2020.

Keystone Mercy Health Plan and AmeriHealth Mercy Health Plan are members of the AmeriHealth Mercy Family of Companies. Keystone Mercy Health Plan is the largest Medicaid managed care plan in Southeastern Pennsylvania, while AmeriHealth Mercy Health Plan provides services in Central and Northeastern Pennsylvania. Airport Business Center serves as Keystone Mercy's headquarters.

The transactions, totaling 303,149 square feet, include a 95,149 square-foot lease extension for the entire building at 100 Stevens Drive; and a 208,000 square-foot lease extension for the entire building at 200 Stevens Drive.

Airport Business Center is a three-building, 371,000 square-foot class A office complex adjacent to the Philadelphia International Airport.

Thomas Whitworth of NorthMarq Advisors represented the tenant in this transaction.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, "We are delighted that Keystone Mercy and AmeriHealth Mercy have extended their leases at Airport Business Center. They are a valued tenant and we look forward to building on our relationship for many years to come. We continue to strive to attract and retain high-quality companies in our portfolio of well-located properties."

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