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Mack-Cali Announces Leases with High Point Safety and Insurance

--Insurance Firm Leases 116,808 Square Feet at Two New Jersey Office Buildings--

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

Mack-Cali Realty Corporation (NYSE: CLI) today announced that High Point Safety and Insurance Management Corporation has leased a total of 116,808 square feet at two office buildings in Red Bank and Parsippany, New Jersey.

The leases consist of:

- A 98,958 square-foot extension and expansion for High Point's headquarters at One River Centre in Red Bank. The lease totals 98,958 square feet and consists of a five-year, 88,237 square-foot extension and a 13-year, 10,721 square-foot expansion. One River Centre, a three-building class A office complex totaling 457,472 square feet, is 97.0 percent leased.
- A new 17,850 square-foot lease for 12 years and six months at 600 Parsippany Road in Parsippany. The 96,000 square-foot class A office building is 94.7 percent leased.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, "This transaction further cements our relationship with this leading New Jersey auto insurer. We continue to strive to provide superior service to our tenants, as we build successful, long-term relationships with a diversity of companies."

High Point Safety and Insurance Management Corporation provides management services for High Point Preferred Insurance Company and its subsidiaries.

In both transactions, Robert Bull, Philip Lipper and Michael Kennedy of Studley, Inc. represented the tenant and Diane Chayes, in-house vice president of leasing, represented Mack-Cali.

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 currently owns or has interests in 299 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 33.9 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," "should," "expect," "plan," "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 headings "Disclosure Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Annual Reports on Form 10-K. 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