

January 10, 2008



Mack-Cali Announces Lease Expansion with AIG Subsidiary at Jersey City Building

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

Mack-Cali Realty Corporation (NYSE: CLI) today announced that National Union Fire Insurance Company of Pittsburgh, PA (NUFIC), a subsidiary of the American International Group, Inc. (AIG), has expanded its space by 77,050 square feet at 101 Hudson Street in Jersey City, New Jersey. The lease term for the expansion space is concurrent with the tenant's existing lease, which carries through 2012.

NUFIC now leases a total of 394,849 square feet at 101 Hudson Street, a 1.25 million square-foot class A office tower. The building, located on the Jersey City waterfront, is 99.2% leased.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, "This transaction demonstrates our ability to build long-term relationships with high-caliber businesses. AIG and its subsidiaries are among Mack-Cali's leading tenants, and over the last dozen years they've continued to expand their space with us at 101 Hudson Street and other properties throughout our portfolio."

Lewis Miller and Andrew Sussman of CB Richard Ellis represented the tenant in the transaction.

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