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Mack-Cali Announces Promotions for Two Key Executives - Christopher DeLorenzo and Ricardo Cardoso

DeLorenzo Elevated to Executive Vice President of Leasing; Cardoso Becomes Chief Investment Officer

EDISON, N.J., Nov. 23, 2015 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI) today announced that Christopher DeLorenzo and Ricardo Cardoso were promoted to new roles within the Company. DeLorenzo was promoted to executive vice president of leasing, while Cardoso was elevated to chief investment officer.



In his new role, DeLorenzo is responsible for the leasing efforts of the entire company. Cardoso will now lead the Company's direction to rebalance and reposition the office portfolio of more than 25 million square feet. The two executives will play key parts as Mack-Cali continues implementing its recently announced strategic shift, focusing on high end waterfront and transit-based properties.

"With a strong portfolio of ideally positioned urban, waterfront, and suburban assets that provide the core amenities tenants desire, Mack-Cali's strategic plan is a roadmap for creating value for our stakeholders," said DeLorenzo. "I am looking forward to being a part of the team that helps lead Mack-Cali during this exciting time."

"With the Company's new leadership, I look forward to creating a forward-looking portfolio through the disposition of non-core assets and growing our holdings in transit-based locations," said Cardoso. "We will be focused on making smart capital investments to our existing properties, all with goal of creating a competitive, best-in-class portfolio."

DeLorenzo has been with Mack-Cali since 1998 and previously served as a senior vice president. His primary responsibilities include managing the Company's in-house leasing team of 12 professionals, assigning and managing third party broker agency agreements,

and evaluating potential acquisition and disposition opportunities. He is involved with the National Association of Industrial and Office Properties (NAIOP) New Jersey, and is a member of the board of the Bergen Community College Foundation.

Cardoso has been with Mack-Cali for more than 20 years and is responsible for sourcing new real estate acquisitions and identifying opportunities within Mack-Cali's portfolio for asset repositioning or disposition. He has a well-documented real estate track record and strong relationships across Northeast markets. Cardoso joined Mack-Cali from the Robert Martin Company when it was acquired in 1997 and previously held the position of vice president of investments. He is also involved with the National Association of Industrial and Office Properties (NAIOP) New Jersey, and is on the real estate board of the March of Dimes, New Jersey chapter.

"Both Christopher and Ricardo will be incredibly valuable voices for the Company as we continue the strategic repositioning of Mack-Cali to strengthen our portfolio," said Mack-Cali president Michael DeMarco. "Their drive, dedication, and loyalty are evident to everyone who works with them."

About Mack-Cali Realty Corporation

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 two-platform operations of waterfront and transit-based office and luxury multi-family. Mack-Cali owns or has interests in 275 properties, consisting of 147 office and 109 flex properties totaling approximately 29.9 million square feet and 19 multi-family rental properties containing approximately 5,700 residential units and a pipeline of 10,000 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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