



NEWS RELEASE

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EASTGROUP PROPERTIES ANNOUNCES 142nd CONSECUTIVE QUARTERLY CASH DIVIDEND

JACKSON, MISSISSIPPI, May 28, 2015 -- EastGroup Properties (NYSE-EGP) announced today that its Board of Directors declared a quarterly cash dividend of \$.57 per share payable on June 30, 2015 to shareholders of record of Common Stock on June 19, 2015. This dividend is the 142nd consecutive quarterly distribution to EastGroup's shareholders and represents an annualized dividend rate of \$2.28 per share. EastGroup has increased or maintained its dividend for 22 consecutive years and increased it 19 years over that period.

EastGroup Properties, Inc. is a self-administered equity real estate investment trust focused on the development, acquisition and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, Arizona, California and North Carolina. Its strategy for growth is based on its property portfolio orientation toward premier business distribution facilities clustered near major transportation features. EastGroup's portfolio currently includes 35.5 million square feet.

EastGroup Properties, Inc. press releases are available at www.eastgroup.net.

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