



NEWS RELEASE

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EASTGROUP PROPERTIES ANNOUNCES 145TH CONSECUTIVE QUARTERLY CASH DIVIDEND

JACKSON, MISSISSIPPI, March 3, 2016 -- EastGroup Properties (NYSE-EGP) announced today that its Board of Directors declared a quarterly cash dividend of \$.60 per share payable on March 31, 2016 to shareholders of record of Common Stock on March 23, 2016. This dividend is the 145th consecutive quarterly distribution to EastGroup's shareholders and represents an annualized dividend rate of \$2.40 per share. EastGroup has increased or maintained its dividend for 23 consecutive years and increased it 20 years over that period. It has also increased the dividend in each of the last four years.

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. The Company's strategy for growth is based on ownership of premier distribution facilities generally clustered near major transportation features in supply-constrained submarkets. EastGroup's portfolio, including development projects in lease-up and under construction, currently includes 36.4 million square feet.

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

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