

NEWS RELEASE

FOR MORE INFORMATION, CONTACT:

David H. Hoster II, President and Chief Executive Officer
N. Keith McKey, Chief Financial Officer
(601) 354-3555

**EASTGROUP PROPERTIES ANNOUNCES A CORRECTION TO
THE OUTLOOK ASSUMPTIONS REPORTED IN THE
FIRST QUARTER 2014 EARNINGS RELEASE**

JACKSON, MISSISSIPPI, April 16, 2014 -- EastGroup Properties, Inc. (NYSE-EGP) announced today a correction to the assumptions used for the mid-point in its outlook for the remainder of 2014 which was included in its First Quarter 2014 Earnings Release. This correction does not affect the reported FFO and net income guidance for 2014. The corrected mid-point assumption is as follows:

	As Reported in the April 16, 2014 Earnings Release	Corrected
Same property NOI increase without straight-line rent adjustments for the year	2.0%	2.6%

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 34.5 million square feet.

EastGroup Properties, Inc. press releases are available on the worldwide web at www.eastgroup.net.

###

P.O. BOX 22728 JACKSON, MS 39225-2728
TEL: 601-354-3555 FAX: 601-352-1441