



NEWS RELEASE

FOR MORE INFORMATION, CONTACT:

Marshall Loeb, President and Chief Executive Officer

N. Keith McKey, Chief Financial Officer

(601) 354-3555

EASTGROUP PROPERTIES ANNOUNCES 146TH CONSECUTIVE QUARTERLY CASH DIVIDEND

JACKSON, MISSISSIPPI, May 26, 2016 -- EastGroup Properties (NYSE-EGP) announced today that its Board of Directors declared a quarterly cash dividend of \$.60 per share payable on June 30, 2016 to shareholders of record of Common Stock on June 17, 2016. This dividend is the 146th 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 36.1 million square feet.

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

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