



NEWS RELEASE

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EASTGROUP PROPERTIES ANNOUNCES DIVIDEND INCREASE

JACKSON, MISSISSIPPI, September 1, 2016 -- EastGroup Properties (NYSE-EGP) announced today that its Board of Directors approved a 3.3% increase in its quarterly dividend, raising it to \$.62 per share from \$.60 per share. The dividend is payable on September 30, 2016 to shareholders of record of Common Stock on September 19, 2016. This dividend is the 147th consecutive quarterly distribution to EastGroup's shareholders and represents an annualized dividend rate of \$2.48 per share. EastGroup has increased or maintained its dividend for 24 consecutive years. The Company has increased it 21 years over that period, including increases in each of the last five 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. 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 37 million square feet.

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

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