



**NEWS RELEASE**

***FOR MORE INFORMATION, CONTACT:***

***Marshall Loeb, President and Chief Executive Officer***

***N. Keith McKey, Chief Financial Officer***

***(601) 354-3555***

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**EASTGROUP PROPERTIES ANNOUNCES  
148<sup>TH</sup> CONSECUTIVE QUARTERLY CASH DIVIDEND**

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**JACKSON, MISSISSIPPI, December 2, 2016 -- EastGroup Properties (NYSE-EGP)** announced today that its Board of Directors declared a quarterly cash dividend of \$.62 per share payable on December 30, 2016 to shareholders of record of Common Stock on December 16, 2016. This dividend is the 148<sup>th</sup> 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. 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 38 million square feet.

EastGroup Properties, Inc. press releases are available at [www.eastgroup.net](http://www.eastgroup.net).

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