



NEWS RELEASE

FOR MORE INFORMATION, CONTACT:

Marshall Loeb, President and Chief Executive Officer

Brent Wood, Chief Financial Officer

(601) 354-3555

EASTGROUP PROPERTIES ANNOUNCES DONALD F. COLLERAN AS DIRECTOR

JACKSON, MISSISSIPPI, August 31, 2017 – EastGroup Properties (NYSE: EGP) announced today that Donald F. Colleran has been elected to its Board of Directors. Mr. Colleran is Executive Vice President, Chief Sales Officer of FedEx Corporation (NYSE: FDX) where he has served in a variety of leadership roles since 1989. Mr. Colleran will serve as an independent director, and his election increases the EastGroup Board of Directors to ten members.

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 goal is to maximize shareholder value by being a leading provider in its markets of functional, flexible and quality business distribution space for location sensitive customers (primarily in the 10,000 to 50,000 square foot range). 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 over 38.6 million square feet.

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

###

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