NEWS RELEASE

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EASTGROUP PROPERTIES ANNOUNCES 153rd CONSECUTIVE QUARTERLY CASH DIVIDEND

JACKSON, MISSISSIPPI, March 2, 2018 -- EastGroup Properties (NYSE-EGP) announced today that its Board of Directors declared a quarterly cash dividend of $.64 per share payable on March 30, 2018 to shareholders of record of Common Stock on March 21, 2018. This dividend is the 153rd consecutive quarterly distribution to EastGroup's shareholders and represents an annualized dividend rate of $2.56 per share. EastGroup has increased or maintained its dividend for 25 consecutive years. The Company has increased it 22 years over that period, including increases in each of the last six 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 clustered near major transportation features in supply-constrained submarkets. EastGroup's portfolio, including development projects in lease-up and under construction, currently includes 39.5 million square feet.

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

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