



Contact:
Marshall Loeb, President and CEO
Brent Wood, CFO
601-354-3555

EastGroup Properties Announces Dividend Increase

JACKSON, MISSISSIPPI, August 27, 2020 -- EastGroup Properties (NYSE:EGP) announced today that its Board of Directors approved a 5.3% increase in its quarterly dividend, raising it to \$.79 per share from \$.75 per share. The dividend is payable on October 15, 2020 to shareholders of record of Common Stock on September 30, 2020. This dividend is the 163rd consecutive quarterly distribution to EastGroup's shareholders and represents an annualized dividend rate of \$3.16 per share. EastGroup has increased or maintained its dividend for 28 consecutive years. The Company has increased it 25 years over that period, including increases in each of the last nine years.

EastGroup Properties, Inc. (NYSE: EGP), an S&P MidCap 400 company, 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 15,000 to 70,000 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 and value-add acquisitions in lease-up and under construction, currently includes approximately 46 million square feet.

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