

EastGroup Properties Announces Recent Business Activity and Participation in Upcoming Conference

JACKSON, MISSISSIPPI, December 8, 2025 — EastGroup Properties, Inc. (NYSE: EGP) (the “Company”, “we”, “our”, “us” or “EastGroup”) announced today its recent business activity and participation in upcoming conference.

As of November 30, 2025, EastGroup’s portfolio was 97.0% leased and 96.2% occupied. During the fourth quarter of 2025 to date, 1,057,000 square feet of new and renewal leases were signed with rental rate increases averaging 31.1% on a straight-line basis and 17.1% on a cash basis.

Also, during the fourth quarter of 2025 to date, the Company executed development leases in six markets totaling approximately 454,000 square feet, as compared to approximately 115,000 square feet of development leases signed in the third quarter of 2025.

During the fourth quarter of 2025 to date, EastGroup began construction of one development project in Orlando. The 100% pre-leased building will contain approximately 113,000 square feet and has projected total costs of approximately \$16,000,000.

Commenting on the Company’s activity, Marshall Loeb, CEO, stated, “We are pleased with portfolio performance quarter to date in line to slightly ahead of our expectations. The industrial market continues to incrementally improve. Outside of operations, the debt we placed this quarter allows us to further fuel growth opportunities such as adding new high-quality investments in Las Vegas and Jacksonville to the portfolio. Looking ahead, we are excited to see the operating environment being created by the rapid decline in the industrial construction pipeline along with rising demand.”

During November, the Company closed \$250,000,000 senior unsecured term loans separated into two tranches with a weighted average effectively fixed interest rate of 4.13%. Tranche A provides a \$100,000,000 unsecured term loan with a maturity date of April 30, 2030. Tranche B provides a \$150,000,000 unsecured term loan with a maturity date of March 14, 2031. The loans require interest only payments, bearing interest at the annual rate of Daily SOFR plus an applicable margin (0.85% as of December 8, 2025) based on the Company’s senior unsecured long-term debt rating. The Company entered into interest rate swap agreements to convert the floating interest rate component to a fixed interest rate for the entire term of the loans.

In mid-December, EastGroup is scheduled to close on two recently developed properties containing a total of three industrial buildings, which are currently 100% leased. A property in Jacksonville, located in the Southside industrial submarket, includes two buildings totaling 177,000 square feet. The second property, situated in the North Las Vegas submarket, consists of a single building with 101,000 square feet.

As previously announced, in October, the Company closed on the acquisition of 16 acres of development land for approximately \$10,000,000 in the Northeast submarket of Dallas. This land, known as Frisco Park 121 East Land, is expected to accommodate the future development of two buildings containing approximately 180,000 square feet.

Also previously announced, in October, EastGroup closed on the acquisition of the McKinney Airport Trade Center Land for approximately \$15,000,000, which is 34 acres in the Northeast Dallas submarket adjacent to the three industrial buildings acquired by the Company during the third quarter of 2025. This site is expected to accommodate the future development of five buildings totaling approximately 385,000 square feet.

During November, the Company acquired 78 acres of development land, known as Schertz Station 3009 Land, in the Northeast San Antonio submarket for approximately \$9,000,000. The site is expected to accommodate the future development of eight buildings totaling approximately 900,000 square feet.

Management is scheduled to participate in Nareit's REITworld: 2025 Annual Conference in Dallas, December 9-10, 2025. Conference registration is available at www.reit.com. During the conference, EastGroup executives may discuss the Company's transaction activity, leasing environment, market trends and conditions, financial matters and other business that may be affecting the Company. Presentation materials that may be referenced during the EastGroup presentations are available on the "Investor Relations" page of the Company's website.

About EastGroup Properties, Inc.

EastGroup, a member of the S&P Mid-Cap 400 and Russell 2000 Indexes, is a self-administered equity real estate investment trust focused on the development, acquisition and operation of industrial properties in high-growth markets throughout the United States with an emphasis in the states of Texas, Florida, California, Arizona, 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 20,000 to 100,000 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 64.5 million square feet. EastGroup Properties, Inc. press releases are available at www.eastgroup.net.

Forward-Looking Information

The statements and certain other information contained in this press release, which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "expects," "anticipates," "believes," "targets," "intends," "should," "estimates," "could," "continue," "assume," "projects," "goals," "plans" or variations of such words and similar expressions or the negative of such words, constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbors created thereby. These forward-looking statements reflect the Company's current views about its plans, intentions, expectations, strategies and prospects, which are based on the information currently available to the Company and on assumptions it has made. For instance, the amount, timing and frequency of future dividends is subject to authorization by the Company's Board of Directors and will be based upon a variety of factors. Although the Company believes that its plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, the Company can give no assurance that such plans, intentions, expectations or strategies will be attained or achieved. Furthermore, these forward-looking statements should be considered as subject to the many risks and uncertainties that exist in the Company's operations and business environment. Such risks and uncertainties could cause actual results to differ materially from those projected. These uncertainties include, but are not limited to: international, national, regional and local economic conditions and conflicts; the competitive environment in which the Company operates; fluctuations of occupancy or rental rates; potential defaults (including bankruptcies or insolvency) on or non-renewal of leases by tenants, or our ability to lease space at current or anticipated rents, particularly in light of the ongoing uncertainty around interest rates, tariffs and general economic conditions; disruption in supply and delivery chains; increased construction and development costs, including as a result of tariffs or the recent inflationary environment; acquisition and development risks, including failure of such acquisitions and development projects to perform in accordance with our projections or to materialize at all; potential changes in the law or governmental regulations and interpretations of those laws and regulations, including changes in real estate laws, real estate investment trust ("REIT") or corporate income tax laws, potential changes in zoning laws, or increases in real property tax rates, and any related increased cost of compliance; our ability to maintain our qualification as a REIT; natural disasters such as fires, floods, tornadoes, hurricanes, earthquakes, or other extreme weather events, which may or may not be directly caused by longer-term shifts in climate patterns, could destroy buildings and damage regional economies; the availability of financing and capital, increases in

or long-term elevated interest rates, and our ability to raise equity capital on attractive terms; financing risks, including the risks that our cash flows from operations may be insufficient to meet required payments of principal and interest, and we may be unable to refinance our existing debt upon maturity or obtain new financing on attractive terms or at all; our ability to retain our credit agency ratings; our ability to comply with applicable financial covenants; credit risk in the event of non-performance by the counterparties to our interest rate swaps; how and when pending forward equity sales may settle; lack of or insufficient amounts of insurance; litigation, including costs associated with prosecuting or defending claims and any adverse outcomes; our ability to attract and retain key personnel or lack of adequate succession planning; risks related to the failure, inadequacy or interruption of our data security systems and processes, including security breaches through cyber attacks; pandemics, epidemics or other public health emergencies, such as the coronavirus pandemic; potentially catastrophic events such as acts of war, civil unrest and terrorism; and environmental liabilities, including costs, fines or penalties that may be incurred due to necessary remediation of contamination of properties presently owned or previously owned by us. All forward-looking statements should be read in light of the risks identified in Part I, Item 1A. Risk Factors within the Company's most recent Annual Report on Form 10-K, as such factors may be updated from time to time in the Company's periodic filings and current reports filed with the SEC. The Company assumes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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