EASTGROUP PROPERTIES

SECOND QUARTER 2026

Conference Call
1-800-836-8184 | ID – EastGroup
July 23, 2026
10:00 a.m. Eastern Time
webcast available at
EastGroup.net

Denton 35, Dallas, TX

SUPPLEMENTAL INFORMATION

June 30, 2026

Financial Information:

Capital Deployment:

Property Information:

Capitalization:

Other Information:

FORWARD-LOOKING STATEMENTS

The statements and certain other information contained herein, 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 current views of EastGroup Properties, Inc. (the “Company” or “EastGroup”) 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 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, including escalation or expansion of the war in the Middle East; 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, including its Outlook for 2026, whether as a result of new information, future events or otherwise.

Consolidated Balance Sheets

(In thousands, except share and per share data)
(Unaudited)

	June 30, 2026	December 31, 2025
ASSETS		
Real estate properties	$ 6,137,127	5,989,788
Development and value-add properties	691,516	710,200
	6,828,643	6,699,988
Accumulated depreciation	(1,653,367)	(1,583,532)
	5,175,276	5,116,456
Unconsolidated investment	6,662	7,007
Cash and cash equivalents	33,382	1,007
Other assets, net	307,546	307,337
TOTAL ASSETS	$ 5,522,866	5,431,807
LIABILITIES AND EQUITY		
LIABILITIES		
Unsecured bank credit facilities, net of debt issuance costs	$ (2,095)	16,249
Unsecured debt, net of debt issuance costs	1,611,583	1,611,026
Accounts payable and accrued expenses	205,779	169,945
Other liabilities	132,201	137,999
Total Liabilities	1,947,468	1,935,219
EQUITY		
Stockholders' Equity:		
Common shares; $0.0001 par value; 70,000,000 shares authorized; 53,761,342 shares issued and outstanding at June 30, 2026 and 53,348,800 at December 31, 2025	5	5
Excess shares; $0.0001 par value; 30,000,000 shares authorized; no shares issued	-	-
Additional paid-in capital	4,017,143	3,946,792
Distributions in excess of earnings	(455,915)	(458,953)
Accumulated other comprehensive income	13,762	8,357
Total Stockholders' Equity	3,574,995	3,496,201
Noncontrolling interest in joint ventures	403	387
Total Equity	3,575,398	3,496,588
TOTAL LIABILITIES AND EQUITY	$ 5,522,866	5,431,807

Consolidated Statements of Income and Comprehensive Income

(In thousands, except per share data)
(Unaudited)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
REVENUES				
Income from real estate operations	$ 193,292	177,256	383,526	349,900
Other revenue	39	30	61	1,835
	193,331	177,286	383,587	351,735
EXPENSES				
Expenses from real estate operations	50,684	48,363	101,207	95,123
Depreciation and amortization	56,406	53,012	111,903	105,532
General and administrative	7,207	5,290	14,823	13,244
Indirect leasing costs	231	171	456	434
	114,528	106,836	228,389	214,333
OTHER INCOME (EXPENSE)				
Interest expense	(8,990)	(7,690)	(18,069)	(15,715)
Gain on sales of real estate investments	5,189	-	30,074	-
Other income	521	553	2,944	1,063
NET INCOME	75,523	63,313	170,147	122,750
Net income attributable to noncontrolling interest in joint ventures	-	(14)	-	(28)
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	75,523	63,299	170,147	122,722
Other comprehensive income (loss) — interest rate swaps	3,426	(4,136)	5,405	(11,063)
TOTAL COMPREHENSIVE INCOME	$ 78,949	59,163	175,552	111,659
BASIC PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	$ 1.41	1.21	3.18	2.35
Weighted average shares outstanding — Basic	53,672	52,508	53,562	52,237
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	$ 1.40	1.20	3.17	2.35
Weighted average shares outstanding — Diluted	53,783	52,579	53,665	52,304

EASTGROUP PROPERTIES

Reconciliations of GAAP to Non-GAAP Measures
(In thousands, except per share data)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	$ 75,523	63,299	170,147	122,722
Depreciation and amortization	56,406	53,012	111,903	105,532
Company's share of depreciation from unconsolidated investment	31	31	62	62
Depreciation and amortization attributable to noncontrolling interest	-	(1)	(1)	(2)
Gain on sales of real estate investments	(5,189)	-	(30,074)	-
FUNDS FROM OPERATIONS ("FFO") ATTRIBUTABLE TO COMMON STOCKHOLDERS*	126,771	116,341	252,037	228,314
Gain on involuntary conversion and business interruption claims	-	-	(1,950)	(1,763)
FFO ATTRIBUTABLE TO COMMON STOCKHOLDERS — EXCLUDING GAIN ON INVOLUNTARY CONVERSION AND BUSINESS INTERRUPTION CLAIMS*	$ 126,771	116,341	250,087	226,551
NET INCOME	$ 75,523	63,313	170,147	122,750
Interest expense (1)	8,990	7,690	18,069	15,715
Depreciation and amortization	56,406	53,012	111,903	105,532
Company's share of depreciation from unconsolidated investment	31	31	62	62
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION ("EBITDA")	140,950	124,046	300,181	244,059
Gain on sales of real estate investments	(5,189)	-	(30,074)	-
EBITDA FOR REAL ESTATE ("EBITDAre")*	$ 135,761	124,046	270,107	244,059
DILUTED PER COMMON SHARE DATA FOR EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	$ 1.40	1.20	3.17	2.35
FFO attributable to common stockholders*	$ 2.36	2.21	4.70	4.37
FFO attributable to common stockholders -— Excluding gain on involuntary conversion and business interruption claims*	$ 2.36	2.21	4.66	4.33
Weighted average shares outstanding for EPS and FFO purposes — Diluted	53,783	52,579	53,665	52,304

(1) Net of capitalized interest of $5,649 and $5,340 for the three months ended June 30, 2026 and 2025, respectively; and $11,572 and $10,500 for the six months ended June 30, 2026 and 2025, respectively.

* This is a non-GAAP financial measure. Please refer to Glossary of REIT Terms.

(In thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
NET INCOME	$ 75,523	63,313	170,147	122,750
Gain on sales of real estate investments	(5,189)	-	(30,074)	-
Gain on involuntary conversion and business interruption claims	-	-	(1,950)	(1,763)
Interest income	(244)	(277)	(439)	(509)
Other	(39)	(30)	(61)	(72)
Indirect leasing costs	231	171	456	434
Depreciation and amortization	56,406	53,012	111,903	105,532
Company's share of depreciation from unconsolidated investment	31	31	62	62
Interest expense [(1)]	8,990	7,690	18,069	15,715
General and administrative expense [(2)]	7,207	5,290	14,823	13,244
Noncontrolling interest in PNOI of consolidated joint ventures	-	(16)	-	(31)
PROPERTY NET OPERATING INCOME ("PNOI")*	142,916	129,184	282,936	255,362
PNOI from 2025 and 2026 acquisitions	(2,965)	-	(5,623)	-
PNOI from 2025 and 2026 development and value-add properties	(6,138)	(2,577)	(10,625)	(4,361)
PNOI from 2025 and 2026 operating property dispositions	(5)	(676)	(363)	(1,406)
Other PNOI	222	455	417	713
SAME PNOI (Straight-Line Basis)*	134,030	126,386	266,742	250,308
Lease termination fee income from same properties	(52)	(193)	(95)	(732)
SAME PNOI EXCLUDING INCOME FROM LEASE TERMINATIONS (Straight-Line Basis)*	133,978	126,193	266,647	249,576
Straight-line rent adjustments for same properties	(1,274)	(3,391)	(2,813)	(6,386)
Acquired leases — Market rent adjustment amortization for same properties	(1,323)	(1,520)	(2,692)	(3,087)
SAME PNOI EXCLUDING INCOME FROM LEASE TERMINATIONS (Cash Basis)*	$ 131,381	121,282	261,142	240,103

(1) Net of capitalized interest of $5,649 and $5,340 for the three months ended June 30, 2026 and 2025, respectively; and $11,572 and $10,500 for the six months ended June 30, 2026 and 2025, respectively.

(2) Net of capitalized development costs of $1,785 and $1,717 for the three months ended June 30, 2026 and 2025, respectively; and $4,124 and $3,671 for the six months ended June 30, 2026 and 2025, respectively.

* This is a non-GAAP financial measure. Please refer to Glossary of REIT Terms.

EASTGROUP PROPERTIES

Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
OPERATING ACTIVITIES		
Net income	$ 170,147	122,750
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	111,903	105,532
Stock-based compensation expense	6,952	6,535
Gain on sales of real estate investments	(30,074)	-
Gain on involuntary conversion and business interruption claims	(1,950)	(1,763)
Changes in operating assets and liabilities:		
Accrued income and other assets	12,667	3,700
Accounts payable, accrued expenses and prepaid rent	30,862	39,014
Other	1,433	1,313
NET CASH PROVIDED BY OPERATING ACTIVITIES	301,940	277,081
INVESTING ACTIVITIES		
Development and value-add properties	(99,525)	(158,709)
Purchases of real estate properties	(38,130)	-
Real estate improvements	(29,015)	(44,002)
Net proceeds from sales of real estate investments and non-operating real estate	42,901	3,371
Leasing commissions	(17,287)	(17,451)
Proceeds from involuntary conversion on real estate assets	2,143	3,099
Changes in accrued development costs	878	5,299
Changes in other assets and other liabilities	(8,440)	495
NET CASH USED IN INVESTING ACTIVITIES	(146,475)	(207,898)
FINANCING ACTIVITIES		
Proceeds from unsecured bank credit facilities	134,544	22,851
Repayments on unsecured bank credit facilities	(153,389)	(22,851)
Repayments on unsecured debt	-	(50,000)
Debt issuance costs	(32)	(103)
Distributions paid to stockholders (not including dividends accrued)	(166,902)	(146,299)
Proceeds from common stock offerings	69,300	147,006
Common stock offering related costs	(467)	(96)
Other	(6,144)	(4,299)
NET CASH USED IN FINANCING ACTIVITIES	(123,090)	(53,791)
INCREASE IN CASH AND CASH EQUIVALENTS	32,375	15,392
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,007	17,529
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 33,382	32,921
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest, net of amounts capitalized of $11,572 and $10,500 for 2026 and 2025, respectively	$ 17,064	14,593
Cash paid for operating lease liabilities	1,868	1,787
NON-CASH OPERATING ACTIVITY		
Operating lease liabilities arising from obtaining right of use assets	$ 848	-
SUPPLEMENTAL NON-CASH BALANCES AT END OF PERIOD		
Development costs payable	$ 15,487	22,789
Retainage payable	7,635	9,818
Real estate improvements and capitalized leasing costs payable	10,427	9,419
Dividends payable	84,932	74,932

EASTGROUP PROPERTIES

Same Property Portfolio Analysis
(In thousands)
(Unaudited)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	% Change	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025	% Change
Same Property Portfolio [(1)]						
Square feet as of period end	58,269	58,269		58,269	58,269	
Average occupancy	96.9%	96.3%	0.6%	97.1%	96.2%	0.9%
Occupancy as of period end	96.9%	96.5%	0.4%	96.9%	96.5%	0.4%
Same Property Portfolio Analysis (Straight-Line Basis) [(1)] *						
Income from real estate operations	$ 181,495	173,187	4.8%	$ 361,910	342,848	5.6%
Less cash received for lease terminations	(52)	(193)		(95)	(732)	
Income excluding lease termination income	181,443	172,994	4.9%	361,815	342,116	5.8%
Expenses from real estate operations	(47,465)	(46,801)	1.4%	(95,168)	(92,540)	2.8%
PNOI, excluding income from lease terminations	$ 133,978	126,193	6.2%	$ 266,647	249,576	6.8%
Same Property Portfolio Analysis (Cash Basis) [(1)] *						
Income from real estate operations	$ 178,898	168,276	6.3%	$ 356,405	333,375	6.9%
Less cash received for lease terminations	(52)	(193)		(95)	(732)	
Income excluding lease termination income	178,846	168,083	6.4%	356,310	332,643	7.1%
Expenses from real estate operations	(47,465)	(46,801)	1.4%	(95,168)	(92,540)	2.8%
PNOI, excluding income from lease terminations	$ 131,381	121,282	8.3%	$ 261,142	240,103	8.8%

[(1)] Includes properties which were included in the operating portfolio for the entire period of 1/1/25 through 6/30/26.

* This is a non-GAAP financial measure. Please refer to Glossary of REIT Terms.

(In thousands)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
	(Items below represent increases or (decreases) in FFO)			
SELECTED INCOME STATEMENT INFORMATION				
Lease income - operating leases	$ 146,966	133,727	290,979	263,793
Variable lease income [1]	46,326	43,529	92,547	86,107
Income from real estate operations	193,292	177,256	383,526	349,900
Straight-line rent income adjustment	3,820	4,695	6,995	8,259
Stock-based compensation expense	(2,793)	(2,303)	(6,952)	(6,535)
Debt issuance costs amortization	(546)	(454)	(1,091)	(920)
Gain on involuntary conversion and business interruption claims [2]	-	-	1,950	1,763
Acquired leases - market rent adjustment amortization	1,548	1,520	3,124	3,087

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
WEIGHTED AVERAGE COMMON SHARES				
Weighted average common shares - Basic	53,672	52,508	53,562	52,237
BASIC SHARES FOR EARNINGS PER SHARE ("EPS")	53,672	52,508	53,562	52,237
Potential common shares:				
Effect of dilutive securities	111	71	103	67
DILUTED SHARES FOR EPS AND FFO	53,783	52,579	53,665	52,304

[1] Primarily includes tenant reimbursements for real estate taxes, insurance and common area maintenance.

[2] For the three and six months ended June 30, 2026, the gains are included in *Other income* on the Consolidated Statements of Income and Comprehensive Income; included in FFO. For the three and six months ended June 30, 2025, the gains are included in *Other revenue* on the Consolidated Statements of Income and Comprehensive Income; included in FFO.

EASTGROUP PROPERTIES

Financial Statistics
($ in thousands, except per share data)
(Unaudited)

	Quarter Ended	Years Ended			
	6/30/26	2025	2024	2023	2022
ASSETS/MARKET CAPITALIZATION					
Assets	$ 5,522,866	5,431,807	5,077,476	4,519,213	4,035,837
Equity Market Capitalization	10,888,285	9,503,555	8,317,522	8,754,937	6,451,794
Total Market Capitalization (Debt and Equity) [(1)]	12,503,285	11,137,400	9,827,522	10,434,937	8,318,835
Shares Outstanding - Common	53,761,342	53,348,800	51,825,798	47,700,432	43,575,539
Price per share	$ 202.53	178.14	160.49	183.54	148.06
FFO CHANGE*					
FFO per diluted share	$ 2.36	8.98	8.35	7.79	7.00
Change compared to same period prior year	6.8%	7.5%	7.2%	11.3%	14.9%
COMMON DIVIDEND PAYOUT RATIO*					
Dividend distribution	$ 1.55	5.90	5.34	5.04	4.70
FFO per diluted share	2.36	8.98	8.35	7.79	7.00
Dividend payout ratio	66%	66%	64%	65%	67%
COMMON DIVIDEND YIELD [(2)]					
Dividend distribution	$ 1.55	5.90	5.34	5.04	4.70
Price per share	202.53	178.14	160.49	183.54	148.06
Dividend yield	3.1%	3.3%	3.3%	2.7%	3.2%
FFO MULTIPLE [(3)] *					
FFO per diluted share	$ 2.36	8.98	8.35	7.79	7.00
Price per share	202.53	178.14	160.49	183.54	148.06
Multiple	21.5	19.8	19.2	23.6	21.2
INTEREST & FIXED CHARGE COVERAGE RATIO*					
EBITDAre	$ 135,761	506,427	447,186	401,335	337,536
Interest expense	8,990	32,113	38,956	47,996	38,499
Interest and fixed charge coverage ratio	15.1	15.8	11.5	8.4	8.8
DEBT-TO-EBITDAre RATIO [(4)] *					
Debt	$ 1,609,488	1,627,275	1,503,562	1,674,827	1,861,744
EBITDAre	135,761	506,427	447,186	401,335	337,536
Debt-To-EBITDAre ratio [(4)]	3.0	3.2	3.4	4.2	5.5
Adjusted debt-to-pro forma EBITDAre ratio [(4)]	2.4	2.5	2.3	3.2	4.5
DEBT-TO-TOTAL MARKET CAPITALIZATION [(1)]	12.9%	14.7%	15.4%	16.1%	22.4%

ISSUER RATINGS [(5)]	Issuer Rating	Outlook
Moody's Ratings	Baa1	Stable

[(1)] Before deducting unamortized debt issuance costs.
[(2)] Quarterly calculation: (Dividend distributions for the quarter x 4)/price per share. Yearly calculation: Dividend for the 12-month period/price per share.
[(3)] Quarterly calculation: (FFO per diluted share for the quarter x 4)/price per share. Yearly calculation: FFO per diluted share for the 12-month period/price per share.
[(4)] Quarterly calculation: Debt/(EBITDAre for the quarter x 4). Yearly calculation: Debt/EBITDAre for the 12-month period.
[(5)] A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating agency.
* This is a non-GAAP financial measure. Please refer to Glossary of REIT Terms.

EASTGROUP PROPERTIES

Development and Value-Add Properties Summary
($ in thousands)
(Unaudited)

		Square Feet (SF)	Cumulative Costs at 6/30/26	Projected Total Costs	Anticipated Conversion Date [1]	% Leased 7/21/26	
Lease-Up							
Arista 36 1-3	Denver, CO	360,000	$ 68,589	80,300	10/26	0%	
Hillside 2	Greenville, SC	141,000	13,968	15,300	11/26	22%	
Crossroads 2	Tampa, FL	203,000	31,148	32,300	12/26	89%	
Gateway Interchange A & B	Phoenix, AZ	137,000	25,025	26,200	02/27	48%	
Gateway Interchange F & G	Phoenix, AZ	224,000	38,666	40,000	03/27	29%	
Greenway 100 & 200	Atlanta, GA	289,000	27,475	34,200	05/27	27%	
Total Lease-up		1,354,000	204,871	228,300		31%	Wgt Avg %
Under Construction							
Horizon West 9	Orlando, FL	113,000	13,887	15,900	08/26	100%	
Country Club 5 Expansion	Tucson, AZ	100,000	286	10,600	04/27	100%	
McKinney 5 & 6	Dallas, TX	161,000	17,066	27,000	09/27	0%	
Crossroads 3	Tampa, FL	156,000	21,183	26,900	10/27	0%	
Braselton 1	Atlanta, GA	205,000	10,887	23,500	12/27	0%	
Station 24 1 & 2	Nashville, TN	180,000	13,596	35,700	12/27	0%	
Grand West Crossing 3 & 4	Houston, TX	128,000	3,532	18,900	02/28	0%	
North Ridge Trail	Orlando, FL	229,000	15,678	33,100	03/28	0%	
Skyway 3	Charlotte, NC	156,000	4,505	20,400	03/28	0%	
World Houston 48	Houston, TX	191,000	3,114	18,800	03/28	0%	
Schertz Summit Park 1 & 2	San Antonio, TX	202,000	3,090	27,700	07/28	29%	
Total Under Construction		1,821,000	106,824	258,500		15%	Wgt Avg %
Total Lease-Up and Under Construction		3,175,000	$ 311,695	486,800		22%	Wgt Avg %

Projected Stabilized Yields [2]	Yield
Lease-Up	7.1%
Under Construction	7.5%
Lease-Up and Under Construction	7.3%

Prospective Development	Acres	Projected SF	
Phoenix, AZ	33	419,000	$ 19,955
Sacramento, CA	4	78,000	2,899
San Diego, CA	6	60,000	14,812
Fort Myers, FL	20	210,000	4,270
Miami, FL	24	313,000	28,475
Orlando, FL	24	239,000	10,403
Tampa, FL	125	991,000	45,554
Atlanta, GA	88	916,000	18,782
Charlotte, NC	91	672,000	11,797
Greenville, SC	65	525,000	8,852
Nashville, TN	15	190,000	7,279
Austin, TX	132	1,583,000	55,672
Dallas, TX	119	1,355,000	71,802
Fort Worth, TX	121	1,316,000	35,655
Houston, TX	56	803,000	23,711
San Antonio, TX	106	1,322,000	19,903
Total Prospective Development	1,029	10,992,000	379,821
Total Development and Value-Add Properties	1,029	14,167,000	$ 691,516

[1] Development projects will transfer to the operating portfolio at the earlier of 90% occupancy or one year after shell completion.

[2] Weighted average yield based on projected stabilized annual property net operating income on a straight-line basis at 100% occupancy divided by projected total costs.

Development and Value-Add Properties Transferred to Real Estate Properties
($ in thousands)
(Unaudited)

		Square Feet (SF)	Cumulative Costs at 6/30/26	Conversion Date	% Leased 7/21/26	
1st Quarter						
Denton 35 Exchange 1 & 2	Dallas, TX	244,000	$ 33,194	02/26	100%	
Skyway 1 & 2	Charlotte, NC	318,000	37,783	03/26	79%	
		562,000	70,977			
2nd Quarter						
Grand West Crossing 2	Houston, TX	97,000	11,183	04/26	100%	
Texas Avenue 1 & 2	Austin, TX	129,000	21,770	04/26	100%	
World Houston 46	Houston, TX	181,000	17,062	04/26	100%	
Dominguez [1]	Los Angeles, CA	262,000	7,834	06/26	100%	
		669,000	57,849			
Total Transferred to Real Estate Properties		1,231,000	$ 128,826		95%	Wgt Avg %

Projected Stabilized Yield [2] **9.4%**

[1] Represents a redevelopment project.

[2] Weighted average yield based on projected stabilized annual property net operating income on a straight-line basis at 100% occupancy divided by projected total costs. The projected stabilized yield excluding the redevelopment project is 7.6%

($ in thousands)

ACQUISITIONS

Date	Property Name	Location	Size		Purchase Price (1)
1st Quarter					
02/18/26	Legend Point Logistics Crossing 2 & 3	Jacksonville, FL	177,000 SF	$	38,130
2nd Quarter					
None					
Total Acquisitions			177,000 SF	$	38,130

DISPOSITIONS

Date	Property Name	Location	Size		Gross Sales Price	Realized Gain (2)
1st Quarter						
02/12/26	Shaw Commerce Center	Fresno, CA	398,000 SF	$	37,000	24,885
2nd Quarter						
04/09/26	Beach Commerce Center	Jacksonville, FL	46,000 SF		7,000	5,189
Total Dispositions			444,000 SF	$	44,000	30,074

(1) Represents acquisition price plus closing costs.

(2) Included in *Gain on sales of real estate investments* on the Consolidated Statements of Income and Comprehensive Income; not included in FFO.

Real Estate Improvements and Leasing Costs
(In thousands)
(Unaudited)

REAL ESTATE IMPROVEMENTS		Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Upgrade on acquisitions	$	8	10	49	62
Tenant improvements:					
New tenants		4,345	6,041	8,218	11,548
Renewal tenants		660	1,058	2,323	2,469
Building improvements		3,325	3,699	5,434	9,231
Roofs		2,751	4,228	6,058	10,021
Parking lots		1,334	1,715	3,408	2,515
Other		1,296	1,696	2,117	2,854
TOTAL REAL ESTATE IMPROVEMENTS (1)	$	13,719	18,447	27,607	38,700

CAPITALIZED LEASING COSTS (Principally Commissions)		Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Development and value-add	$	4,186	1,282	5,695	3,369
New tenants		3,132	2,876	4,696	7,290
Renewal tenants		4,809	2,159	7,827	6,227
TOTAL CAPITALIZED LEASING COSTS (2)(3)	$	12,127	6,317	18,218	16,886

(1) Reconciliation of Total Real Estate Improvements to *Real Estate Improvements* on the Consolidated Statements of Cash Flows:

		Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Total Real Estate Improvements	$	27,607	38,700
Change in real estate property payables		845	(1,230)
Change in construction in progress		563	6,532
Real Estate Improvements on the Consolidated Statements of Cash Flows	$	29,015	44,002

(2) Included in *Other Assets* on the Consolidated Balance Sheets.

(3) Reconciliation of Total Capitalized Leasing Costs to *Leasing Commissions* on the Consolidated Statements of Cash Flows:

		Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Total Capitalized Leasing Costs	$	18,218	16,886
Change in leasing commissions payables		(931)	565
Leasing Commissions on the Consolidated Statements of Cash Flows	$	17,287	17,451

Three Months Ended June 30, 2026	Number of Leases Signed	Square Feet Signed (In Thousands)	Weighted Average Term (In Years)	Rental Rate Change Straight-Line Basis [1]	Rental Rate Change Cash Basis [1]	PSF Tenant Improvement [2]	PSF Leasing Commission [2]	PSF Total Leasing Cost [2]
New Leases [3]	31	837	4.5	44.4%	26.5%	$5.16	$3.83	$8.99
Renewal Leases	55	2,002	4.5	30.2%	15.7%	1.07	2.37	3.44
Total/Weighted Average	**86**	**2,839**	**4.5**	**34.1%**	**18.7%**	**2.28**	**$2.80**	**$5.08**
					Per Year	**$0.51**	**$0.62**	**$1.13**

Weighted Average Retention [4] **74.9%**

Six Months Ended June 30, 2026	Number of Leases Signed	Square Feet Signed (In Thousands)	Weighted Average Term (In Years)	Rental Rate Change Straight-Line Basis [1]	Rental Rate Change Cash Basis [1]	PSF Tenant Improvement [2]	PSF Leasing Commission [2]	PSF Total Leasing Cost [2]
New Leases [3]	53	1,205	4.7	41.0%	25.1%	$5.64	$3.93	$9.57
Renewal Leases	102	3,682	4.2	33.2%	17.4%	1.13	2.10	3.23
Total/Weighted Average	**155**	**4,887**	**4.3**	**35.2%**	**19.3%**	**$2.24**	**$2.55**	**$4.79**
					Per Year	**$0.52**	**$0.59**	**$1.11**

Weighted Average Retention [4] **78.5%**

	06/30/26	03/31/26	12/31/25	09/30/25	06/30/25
Percentage Leased	**96.8%**	**96.5%**	**97.0%**	**96.7%**	**97.1%**
Percentage Occupied [5]	**95.6%**	**95.9%**	**96.5%**	**95.9%**	**96.0%**

(1) Rental Rate Change is reported for leases signed during the periods presented. Refer to full definition in the Glossary of REIT Terms.
(2) Per square foot (PSF) amounts represent total amounts for the life of the lease, except as noted for the Per Year amounts.
(3) Does not include leases with terms less than 12 months and leases for first generation space.
(4) Calculated as SF of renewal leases signed during the quarter / SF of leases expiring during the quarter plus early renewals signed (not including early terminations or bankruptcies).
(5) Operating portfolio was 95.6% occupied as of June 30, 2026, and average month-end occupancy of the operating portolio was 95.6% for April-June 2026.

EASTGROUP PROPERTIES

Core Market Operating Statistics
June 30, 2026
(Unaudited)

	Total Square Feet of Properties	% of Total Annualized Base Rent [1]	% Leased	Lease Expirations in Square Feet 2026 [2]	2027	Same PNOI Change* (excluding income from lease terminations) QTR Straight-Line Basis	QTR Cash Basis	YTD Straight-Line Basis	YTD Cash Basis	Rental Rate Change New and Renewal Leases [3] QTR Straight-Line Basis	QTR Cash Basis	YTD Straight-Line Basis	YTD Cash Basis
Texas													
Dallas	6,672,000	11.3%	98.7%	275,000	1,008,000	11.7%	12.5%	10.1%	10.9%	59.5%	38.1%	64.5%	42.2%
Houston	7,386,000	9.8%	97.4%	328,000	1,021,000	6.2%	8.1%	7.3%	9.6%	48.8%	27.1%	42.7%	21.9%
San Antonio	4,899,000	7.0%	94.5%	207,000	719,000	14.5%	14.6%	12.2%	12.7%	37.7%	18.6%	29.8%	14.2%
Austin	1,885,000	3.6%	94.2%	61,000	287,000	9.5%	9.3%	10.6%	8.4%	N/A	N/A	17.7%	13.0%
Fort Worth	1,459,000	2.2%	95.0%	54,000	155,000	32.6%	35.3%	28.4%	27.6%	91.6%	73.1%	96.4%	67.0%
El Paso	1,126,000	1.4%	96.1%	6,000	279,000	-0.1%	3.8%	0.2%	4.3%	41.8%	24.4%	44.7%	27.1%
	23,427,000	**35.3%**	**96.7%**	**931,000**	**3,469,000**	**10.7%**	**11.8%**	**10.1%**	**11.0%**	**46.1%**	**26.1%**	**44.4%**	**25.8%**
Florida													
Orlando	4,983,000	8.3%	97.2%	104,000	573,000	8.7%	8.7%	9.6%	11.1%	49.2%	32.1%	40.8%	27.6%
Tampa	4,656,000	7.3%	95.9%	674,000	891,000	5.7%	6.5%	7.8%	8.9%	36.4%	16.9%	34.1%	17.7%
Miami/Fort Lauderdale	2,034,000	4.2%	91.5%	97,000	258,000	-0.1%	6.2%	0.9%	6.8%	57.5%	30.2%	53.0%	27.9%
Jacksonville	2,404,000	3.3%	98.2%	211,000	403,000	17.5%	15.8%	15.0%	15.5%	41.5%	22.8%	29.0%	18.0%
Fort Myers	996,000	1.8%	98.0%	-	114,000	13.1%	13.5%	9.3%	11.3%	62.0%	36.1%	64.9%	42.0%
	15,073,000	**24.9%**	**96.2%**	**1,086,000**	**2,239,000**	**7.7%**	**8.8%**	**8.2%**	**10.3%**	**47.4%**	**25.6%**	**38.8%**	**22.7%**
California													
San Francisco	2,463,000	5.1%	95.2%	134,000	319,000	4.5%	6.2%	6.6%	11.3%	2.8%	1.3%	2.8%	1.3%
Los Angeles [4]	2,408,000	4.7%	94.4%	97,000	736,000	-8.3%	-3.6%	-1.5%	0.7%	18.3%	5.8%	19.5%	7.3%
San Diego	1,933,000	3.9%	95.6%	84,000	199,000	-4.2%	5.9%	-5.7%	2.5%	N/A	N/A	34.6%	19.1%
Sacramento	329,000	0.5%	96.9%	-	151,000	-11.6%	-11.7%	-16.3%	-22.0%	9.6%	1.1%	9.6%	1.1%
	7,133,000	**14.2%**	**95.1%**	**315,000**	**1,405,000**	**-2.7%**	**2.2%**	**-0.4%**	**4.1%**	**12.9%**	**4.0%**	**17.1%**	**7.3%**
Arizona													
Phoenix	3,518,000	6.5%	98.4%	141,000	1,042,000	9.9%	12.1%	10.7%	10.5%	17.0%	8.8%	57.2%	40.0%
Tucson	848,000	1.1%	99.4%	-	66,000	10.8%	11.3%	7.7%	8.3%	N/A	N/A	28.8%	3.0%
	4,366,000	**7.6%**	**98.6%**	**141,000**	**1,108,000**	**10.0%**	**12.0%**	**10.3%**	**10.2%**	**17.0%**	**8.8%**	**40.1%**	**16.6%**
Other Core													
Charlotte	4,200,000	5.8%	97.7%	174,000	769,000	6.4%	15.3%	11.1%	16.2%	62.8%	48.2%	51.1%	28.7%
Las Vegas	1,497,000	3.3%	100.0%	77,000	248,000	-0.8%	0.6%	0.3%	2.0%	57.6%	36.5%	57.6%	36.5%
Atlanta	2,941,000	3.6%	97.6%	77,000	188,000	-3.1%	-3.2%	-3.4%	-2.8%	27.6%	18.0%	28.9%	19.1%
Denver	886,000	1.4%	92.0%	20,000	101,000	-2.1%	-6.4%	1.1%	-2.0%	18.2%	7.6%	20.4%	9.3%
Greenville	1,102,000	1.3%	100.0%	32,000	157,000	1.8%	4.6%	1.1%	4.1%	29.3%	16.8%	29.3%	16.8%
	10,626,000	**15.4%**	**97.8%**	**380,000**	**1,463,000**	**1.4%**	**4.6%**	**3.5%**	**5.8%**	**39.3%**	**25.4%**	**38.8%**	**23.2%**
Total Core Markets	**60,625,000**	**97.4%**	**96.7%**	**2,853,000**	**9,684,000**	**6.3%**	**8.4%**	**6.9%**	**8.8%**	**34.1%**	**18.7%**	**35.2%**	**19.4%**
Total Other Markets	**1,898,000**	**2.6%**	**99.8%**	**67,000**	**146,000**	**2.2%**	**4.4%**	**3.4%**	**5.4%**	**N/A**	**N/A**	**18.0%**	**4.0%**
Total Operating Properties	**62,523,000**	**100.0%**	**96.8%**	**2,920,000**	**9,830,000**	**6.2%**	**8.3%**	**6.8%**	**8.8%**	**34.1%**	**18.7%**	**35.2%**	**19.3%**

(1) Based on the Annualized Base Rent as of the reporting period for occupied square feet (without S/L Rent).
(2) Square Feet expiring during the remainder of the year, including month-to-month leases.
(3) Rental Rate Change is reported for leases signed during the periods presented. Refer to full definition in the Glossary of REIT Terms.
(4) Includes the Company's share of its less-than-wholly-owned real estate investments.
* This is a non-GAAP financial measure. Please refer to Glossary of REIT Terms.

EASTGROUP PROPERTIES

Lease Expiration Summary - Total Square Feet of Operating Properties Based on Leases Signed Through June 30, 2026
($ in thousands)
(Unaudited)

Year of Lease Expiration	Total Rentable Square Feet	Annualized Current Base Rent of Leases Expiring (without S/L Rent)	% of Total Base Rent of Leases Expiring (without S/L Rent)
Available	1,992,000	$ -	0.0%
2026 - remainder of year	2,920,000	26,182	4.5%
2027	9,830,000	93,694	16.0%
2028	9,873,000	97,561	16.7%
2029	9,315,000	91,903	15.7%
2030	8,984,000	86,192	14.8%
2031	7,446,000	73,479	12.6%
2032	3,614,000	30,832	5.3%
2033	3,169,000	30,149	5.2%
2034	1,879,000	19,186	3.3%
2035 and beyond	3,501,000	34,597	5.9%
TOTAL	62,523,000	$ 583,775	100.0%

EASTGROUP PROPERTIES

Top 10 Customers by Annualized Base Rent
As of June 30, 2026
(Unaudited)

	Customer	# of Leases	Location	Total SF Leased	% of Total Portfolio SF	% of Total Annualized Base Rent [1]
1	**Amazon**	2	San Diego, CA	710,000		
		1	San Antonio, TX	57,000		
					1.2%	1.5%
2	**DSV Air & Sea Inc.**	3	Houston, TX	385,000		
		1	Phoenix, AZ	41,000		
		1	San Diego, CA	20,000		
					0.7%	0.7%
3	**Mattress Firm**	1	Houston, TX	202,000		
		1	Tampa, FL	108,000		
		1	San Diego, CA	66,000		
		1	Jacksonville, FL	49,000		
		1	Fort Myers, FL	25,000		
					0.7%	0.6%
4	**Consolidated Electrical Distributors**	2	San Antonio, TX	145,000		
		1	Orlando, FL	104,000		
		1	San Francisco, CA	84,000		
		1	Charlotte, NC	41,000		
					0.6%	0.6%
5	**REPET, Inc.**	1	Los Angeles, CA	300,000	0.5%	0.6%
6	**FedEx Corp.**	1	Dallas, TX	157,000		
		1	Fort Myers, FL	63,000		
		1	San Diego, CA	51,000		
		1	Fort Lauderdale, FL	50,000		
					0.5%	0.6%
7	**Leviat**	1	San Antonio, TX	264,000		
		1	Tampa, FL	48,000		
					0.5%	0.5%
8	**S.P. Richards Co.**	1	Orlando, FL	404,000	0.6%	0.5%
9	**The Chamberlain Group**	2	Tucson, AZ	350,000	0.6%	0.5%
10	**Infinite Electronics, Inc.**	4	Dallas, TX	320,000	0.5%	0.5%
		32		4,044,000	6.5%	6.6%

[1] Calculation: Customer Annualized Base Rent as of 6/30/26 (without S/L Rent) / Total Annualized Base Rent (without S/L Rent).

($ in thousands, except per share data)

Unsecured debt (fixed rate) [1]

Maturity Dates	**Weighted Average Interest Rate**	**Principal Payments Maturing**	**Average Years to Maturity**
October 10, 2026	1.98%	$ 100,000	
December 15, 2026	3.75%	40,000	
March 25, 2027	1.70%	100,000	
August 31, 2027	3.89%	75,000	
Year 2028	3.04%	160,000	
Year 2029	3.88%	155,000	
Year 2030	3.83%	300,000	
Year 2031 and beyond	3.63%	685,000	
Total unsecured debt (fixed rate) [1]	3.43%	1,615,000	3.8
Unsecured bank credit facilities (variable rate)			
$50MM Line - 4.395% - matures 7/31/2028		-	
$625MM Line - 4.379% - matures 7/31/2028		-	
Total carrying amount of debt		**1,615,000**	
Total unamortized debt issuance costs		(5,512)	
Total debt, net of unamortized debt issuance costs		**$ 1,609,488**	
Equity market capitalization			
Shares outstanding - common		53,761,342	
Price per share at quarter end		$ 202.53	
Total equity market capitalization		**$ 10,888,285**	
Total market capitalization (debt and equity) [2]		**$ 12,503,285**	
Total debt / total market capitalization [2]		**12.9%**	

[1] These loans have a fixed interest rate or an effectively fixed interest rate due to interest rate swaps.

[2] Debt refers to total carrying amount of debt.

DIRECT COMMON STOCK ISSUANCE ACTIVITY	Common Stock	Weighted Average Price	Gross Proceeds [1]
	(In shares)	*(Per share)*	*(In thousands)*
1st Quarter 2026:			
Total shares issued and proceeds received	365,620	$ 191.46	$ 70,000 [2]
2nd Quarter 2026:			
Total shares issued and proceeds received	-	-	-
Total direct common stock issuance for the six months ended 6/30/2026	365,620	$ 191.46	$ 70,000

FORWARD EQUITY SALE AGREEMENTS ACTIVITY	Common Stock	Weighted Average Price	Gross Proceeds [1]
	(In shares)	*(Per share)*	*(In thousands)*
Forward Shares Agreements Outstanding at 12/31/2025	-	$ -	$ -
1st Quarter 2026:			
New forward sale agreements	252,136	196.16	49,459
Forward shares issued and proceeds received	-	-	-
Forward Shares Agreements Outstanding at 3/31/2026	252,136	196.16	49,459
2nd Quarter 2026:			
New forward sale agreements	788,321	203.15	160,144
Forward shares issued and proceeds received	-	-	-
Forward Shares Agreements Outstanding at 6/30/2026	1,040,457	$ 201.45	$ 209,603 [3]

SALES AGENCY FINANCING AGREEMENTS	Gross Sales Price
	(In thousands)
Total Gross Sales Price Authorized for Issuance on 12/5/2025	$ 1,000,000
Amount settled from 12/6/2025 through 7/21/2026	(70,000)
Amount of outstanding forward equity sale agreements as of 7/21/2026	(209,603) [3]
Remaining Capacity for Issuance as of 7/21/2026	$ 720,397

[1] During the six months ended June 30, 2026, the Company recognized offering-related costs for direct issuances and forward agreements of $1,166, which is not deducted from proceeds above.

[2] Gross proceeds received under the Company's continuous equity offering from 1/1/2026 through 7/21/2026 were $70,000.

[3] Available through forward equity sale agreements before the applicable settlement periods expire, which occur between March and June 2027.

EASTGROUP PROPERTIES

Debt-to-EBITDAre Ratios
($ in thousands)
(Unaudited)

	Quarter Ended June 30, 2026 [1]	Years Ended December 31, [2] 2025	2024	2023	2022	2021
Debt	$ 1,609,488	$ 1,627,275	1,503,562	1,674,827	1,861,744	1,451,778
EBITDAre*	135,761	506,427	447,186	401,335	337,536	278,959
DEBT-TO-EBITDAre RATIO*	**3.0**	**3.2**	**3.4**	**4.2**	**5.5**	**5.2**
Debt	$ 1,609,488	$ 1,627,275	1,503,562	1,674,827	1,861,744	1,451,778
Subtract development and value-add properties in lease-up or under construction	(311,695)	(338,583)	(424,068)	(374,924)	(324,831)	(376,611)
Adjusted Debt*	$ 1,297,793	$ 1,288,692	1,079,494	1,299,903	1,536,913	1,075,167
EBITDAre*	$ 135,761	$ 506,427	447,186	401,335	337,536	278,959
Adjust for acquisitions as if owned for entire period [3]	-	6,406	26,514	5,490	6,900	4,213
Adjust for development and value-add properties in lease-up or under construction [3]	(661)	(1,076)	(1,558)	(1,909)	(857)	(700)
Adjust for properties sold during the period [3]	(5)	(40)	(177)	(2,001)	(235)	(1,517)
Pro Forma EBITDAre*	$ 135,095	$ 511,717	471,965	402,915	343,344	280,955
ADJUSTED DEBT-TO-PRO FORMA EBITDAre RATIO*	**2.4**	**2.5**	**2.3**	**3.2**	**4.5**	**3.8**

[1] Quarterly calculations annualize EBITDAre for the quarter.
[2] Yearly calculations use EBITDAre for the 12-month period.
[3] PNOI on a Straight-Line Basis.
* This is a non-GAAP financial measure. Please refer to Glossary of REIT Terms.

EastGroup Properties

Components of Net Asset Value
(In thousands)
(Unaudited)

	Three Months Ended June 30, 2026	
Quarterly property net operating income (PNOI) (Straight-Line Basis)	$ 142,916	
Stabilized occupancy adjustment (97.0% occupancy)	2,671	(1)
Development and value-add projects adjustment (100% occupancy)	10,430	(2)
Adjust for acquisitions as if owned for entire period	-	(3)
Remove PNOI for properties sold during the period	(5)	(4)
Straight-line rent income adjustment	(3,820)	
Market rent amortization - acquired leases	(1,548)	
Adjusted PNOI (Cash Basis)	**$ 150,644**	
	x 4	
Annualized PNOI (Cash Basis)	**$ 602,578**	

	June 30, 2026	
Cash and cash equivalents	$ 33,382	
Company's share of unconsolidated investment assets, net of non-cash assets	47	
Other assets, net of non-cash assets	28,550	
Prospective development (primarily land) - cumulative costs incurred	379,821	
Total Other Assets	**$ 441,800**	
Liabilities, net of non-cash liabilities	$ 1,888,354	
Projected costs remaining on current development pipeline	179,241	(5)
Company's share of unconsolidated investment liabilities, net of non-cash liabilities	63	
Total Liabilities	**$ 2,067,658**	
Shares Outstanding	**53,761**	

(1) Adjustment reflects the potential PNOI impact of leasing the operating portfolio to a stabilized average occupancy of 97.0%. This will add PNOI when average occupancy is below 97.0% and subtract from PNOI when average occupancy is above 97.0%.

(2) Adjustment reflects the potential additional PNOI impact of development and value-add projects in lease-up, under construction and transferred to the operating portfolio during the current quarter at 100% occupancy.

(3) Adjustment reflects the PNOI (cash basis) for real estate properties acquired during the quarter as if owned for the entire period. There were no acquisitions during the quarter.

(4) Adjustment reflects the PNOI (cash basis) for real estate properties sold during the quarter. See page 13 for a complete list of dispositions during the quarter.

(5) Adjustment includes projected remaining costs on development and value-add projects in lease-up and under construction as well as projected remaining costs on projects transferred from development to the operating portfolio during the current quarter.

EASTGROUP PROPERTIES

Outlook for 2026
(Unaudited)

	Low Range		High Range	
	Q3 2026	Y/E 2026	Q3 2026	Y/E 2026
	(In thousands, except per share data)			
Net income attributable to common stockholders	$ 70,130	313,100	74,432	320,622
Depreciation and amortization	57,586	228,280	57,586	228,280
Gain on sales of real estate investments and non-operating real estate	—	(30,074)	—	(30,074)
Funds from operations attributable to common stockholders*	$ 127,716	511,306	132,018	518,828
Weighted average shares outstanding — Diluted	53,786	53,726	53,786	53,726
Per share data (diluted):				
Net income attributable to common stockholders	$ 1.30	5.83	1.38	5.97
Funds from operations attributable to common stockholders	2.37	9.52	2.45	9.66

*This is a non-GAAP financial measure. Please refer to Glossary of REIT Terms.

The following assumptions were used for the mid-point:

Metrics	**Revised Guidance for Year 2026**	**April Earnings Release Guidance for Year 2026**	**Actual for Year 2025**
FFO per share	\$9.52 - \$9.66	\$9.46 - \$9.66	\$8.98
FFO per share increase over prior year	6.8%	6.5%	7.5%
FFO per share,excluding gain on involuntary conversion and business interruption claims	\$9.48 - \$9.62	\$9.42 - \$9.62	\$8.95
FFO per share increase over prior year, excluding gain on involuntary conversion and business interruption claims	6.7%	6.4%	7.7%
Same PNOI growth: cash basis (1)	6.3% - 7.3%(2)	5.7% - 6.7% (2)	6.7%
Average month-end occupancy — Operating portfolio	95.3% - 96.1%(3)	95.0% - 96.0%	95.9%
Average month-end occupancy — Same property pool	96.3% - 97.1%(2)	95.9% - 96.9%(2)	96.5%
Development starts:			
Square feet	2.2 million	1.8 million	1.4 million
Projected total investment	\$325 million	\$265 million	\$179 million
Operating property acquisitions	\$215 million	\$160 million	\$143 million
Operating property dispositions (Potential gains on dispositions are not included in the projections)	\$75 million	\$75 million	\$4 million
Gross capital proceeds (4)	\$300 million	\$300 million	\$517 million
General and administrative expense	\$26.7 million	\$26.3 million	\$24.0 million

(1) Excludes straight-line rent adjustments, amortization of market rent intangibles for acquired leases, and income from lease terminations.

(2) Includes properties which have been in the operating portfolio since 1/1/25 and are projected to be in the operating portfolio through 12/31/26; includes 58,047,000 square feet.

(3) Represents estimated average month-end occupancy from January-December 2026. Average month-end occupancy for July-September 2026 is estimated to be between 95.2%-96.0%.

(4) Gross capital proceeds includes proceeds raised from external sources, such as new long-term debt or equity issuances; excludes borrowings on the unsecured bank credit facilities.

Listed below are definitions of commonly used real estate investment trust ("REIT") industry terms. For additional information on REITs, please see the National Association of Real Estate Investment Trusts ("Nareit") web site at www.reit.com.

Adjusted Debt-to-Pro Forma EBITDAre Ratio: A ratio calculated by dividing a company's adjusted debt by its pro forma EBITDAre. Debt is adjusted by subtracting the cost of development and value-add properties in lease-up or under construction. EBITDAre is further adjusted by adding an estimate of NOI for significant acquisitions as if the acquired properties were owned for the entire period, and by subtracting NOI from development and value-add properties in lease-up or under construction and from properties sold during the period. The Adjusted Debt-to-Pro Forma EBITDAre Ratio is a non-GAAP financial measure used to analyze the Company's financial condition and operating performance relative to its leverage, on an adjusted basis, so as to normalize and annualize property changes during the period.

Cash Basis: The Company adjusts its GAAP reporting to exclude straight-line rent adjustments and amortization of market rent intangibles for acquired leases. The cash basis is an indicator of the rents charged to customers by the Company during the periods presented and is useful in analyzing the embedded rent growth in the Company's portfolio.

Debt-to-EBITDAre Ratio: A ratio calculated by dividing a company's debt by its EBITDAre; this non-GAAP measure is used to analyze the Company's financial condition and operating performance relative to its leverage.

Debt-to-Total Market Capitalization Ratio: A ratio calculated by dividing a company's debt by the total amount of a company's equity (at market value) and debt.

Earnings Before Interest Taxes Depreciation and Amortization for Real Estate ("EBITDAre"): In accordance with standards established by Nareit, EBITDAre is computed as Earnings, defined as Net Income, excluding gains or losses from sales of real estate investments and non-operating real estate, plus interest, taxes, depreciation and amortization. EBITDAre is a non-GAAP financial measure used to measure the Company's operating performance and its ability to meet interest payment obligations and pay quarterly stock dividends on an unleveraged basis.

Funds From Operations ("FFO"): FFO is the most commonly accepted reporting measure of a REIT's operating performance, and the Company computes FFO in accordance with standards established by Nareit in the Nareit Funds from Operations White Paper — 2018 Restatement. It is equal to a REIT's net income (loss) attributable to common stockholders computed in accordance with generally accepted accounting principles ("GAAP"), excluding gains and losses from sales of real estate property (including other assets incidental to the Company's business) and impairment losses, adjusted for real estate related depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. FFO is a non-GAAP financial measure used to evaluate the performance of the Company's investments in real estate assets and its operating results.

FFO, Excluding Gain on Involuntary Conversion and Business Interruption Claims: A reporting measure calculated as FFO (as defined above), adjusted to exclude gain on involuntary conversion and business interruption claims. The Company believes that this exclusion presents a more meaningful comparison of operating performance.

Interest and Fixed Charge Coverage Ratio: A non-GAAP financial measure calculated by dividing the Company's EBITDAre by its interest expense. We believe this ratio is useful to investors because it provides a basis for analysis of the Company's leverage, operating performance and its ability to service the interest payments due on its debt.

Industrial Properties: Generally consisting of one or more buildings comprised of four concrete walls tilted up on a slab of concrete. An internal office component is then added. Business uses include warehousing, distribution, light manufacturing and assembly, research and development, showroom, office, or a combination of some or all of the aforementioned.

Leases Expiring and Renewal Leases Signed of Expiring Square Feet: Includes renewals during the period with terms commencing during the period and after the end of the period.

Operating Land: Land with no buildings or improvements that generates income from leases with tenants; included in *Real estate properties* on the Consolidated Balance Sheets.

Operating Properties: Stabilized real estate properties (land including buildings and improvements) in the Company's operating portfolio; included in *Real estate properties* on the Consolidated Balance Sheets.

Percentage Leased: The percentage of total leasable square footage for which there is a signed lease, including month-to-month leases, as of the close of the reporting period. Space is considered leased upon execution of the lease.

Percentage Occupied: The percentage of total leasable square footage for which the lease term has commenced as of the close of the reporting period.

Property Net Operating Income ("PNOI"): *Income from real estate operations* less *Expenses from real estate operations* (including market-based internal management fee expense) plus the Company's share of income and property operating expenses from its less-than-wholly-owned real estate investments. PNOI is a non-GAAP, property-level supplemental measure of performance used to evaluate the performance of the Company's investments in real estate assets and its operating results.

Real Estate Investment Trust ("REIT"): A company that owns and, in most cases, operates income-producing real estate such as apartments, shopping centers, offices, hotels and warehouses. Some REITs also engage in financing real estate. The shares of most REITs are freely traded, usually on a major stock exchange. To qualify as a REIT, a company must distribute at least 90 percent of its taxable income to its stockholders annually. A company that qualifies as a REIT is permitted to deduct dividends paid to its stockholders from its corporate taxable income. As a result, most REITs remit at least 100 percent of their taxable income to their stockholders and therefore owe no corporate federal income tax. Taxes are paid by stockholders on the dividends received. Most states honor this federal treatment and also do not require REITs to pay state income tax.

Rental rate changes on new and renewal leases:

- **Cash Basis -** Rental rate changes are calculated as the difference, weighted by square feet, of the annualized base rent due the first month of the new lease's term and the annualized base rent of the rent due the last month of the former lease's term, for leases signed during the reporting period. If free rent, discounts, or premiums are in the lease terms, then the first full rent value is used.
- **Straight-Line Basis** - Rental rate changes are calculated as the difference, weighted by square feet, of the average rent over the life of the new lease and the average rent over the life of the former lease, for leases signed during the reporting period.
- Rent amounts exclude amortization of market rent intangibles for acquired leases, hold over rent, and base stop amounts. These calculations exclude leases with terms of less than 12 months and leases for first generation space on properties acquired or developed by EastGroup.

Same Properties: Operating properties owned during the entire current and prior year reporting periods. Properties developed or acquired are excluded until held in the operating portfolio for both the current and prior year reporting periods. Properties sold during the current or prior year reporting periods are excluded. The **Same Property Pool** includes properties which were included in the operating portfolio for the entire period from January 1, 2025 through June 30, 2026.

Same Property Net Operating Income ("Same PNOI"): *Income from real estate operations* less *Expenses from real estate operations* (including market-based internal management fee expense), plus the Company's share of income and property operating expenses from its less-than-wholly-owned real estate investments, for the same properties owned by the Company during the entire current and prior year reporting periods. Same PNOI is a non-GAAP, property-level supplemental measure of performance used to evaluate the performance of the Company's investments in real estate assets and its operating results on a same property basis.

Same PNOI, Excluding Income from Lease Terminations: Same PNOI (as defined above), adjusted to exclude income from lease terminations. The Company believes it is useful to evaluate Same PNOI, Excluding Income from Lease Terminations, on both a straight-line and cash basis. The straight-line basis is calculated by averaging the customers' rent payments over the lives of the leases; GAAP requires the recognition of rental income on the straight-line basis. The cash basis excludes adjustments for straight-line rent and amortization of market rent intangibles for acquired leases; the cash basis is an indicator of the rents charged to customers by the Company during the periods presented and is useful in analyzing the embedded rent growth in the Company's portfolio.

Straight-Lining: The process of averaging the customer's rent payments over the life of the lease. GAAP requires real estate companies to "straight-line" rents.

Total Return: A stock's dividend income plus capital appreciation/depreciation over a specified period as a percentage of the stock price at the beginning of the period.

Value-Add Properties: Properties that are either acquired but not stabilized or can be converted to a higher and better use. Properties meeting either of the following two conditions are considered value-add properties: (1) Less than 75% leased as of the acquisition date (or will be less than 75% leased within one year of acquisition date based on near term lease roll), or (2) 20% or greater of the cumulative gross cost will be spent to redevelop the property. Properties qualifying under these conditions are placed into Value-Add Properties in the quarter in which (1) they are acquired, if condition 1 above is met, or (2) when construction to redevelop begins. Value-Add Properties are moved into the operating portfolio upon stabilization, meaning the earlier of achieving 90% or greater occupancy or 12 months from the acquisition date or completion of the redevelopment, as applicable.