

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

## EastGroup Properties Joins Other Leading Industrial REITs In Conforming Certain Non-GAAP Operating Metrics

JACKSON, Miss., Jan. 17, 2018 /PRNewswire/ -- **EastGroup Properties (NYSE-EGP)** today announced that a group of leading industrial real estate investment trusts, including, along with the Company, DCT Industrial Trust Inc. (DCT), Duke Realty Corporation (DRE), First Industrial Realty Trust, Inc. (FR), Liberty Property Trust (LPT), Prologis Inc. (PLD), and STAG Industrial, Inc. (STAG) (the "Industrial REIT Group"), has agreed on a consistent methodology to calculate various non-GAAP property operating metrics. These non-GAAP metrics include common methodologies for determining property stabilization and occupancy as well as reporting of comparative changes in rental rates and tenant retention rates. In addition, the Industrial REIT Group has agreed on the definition of the annual pool of properties ("same property pool") used in calculating same-store or same property net operating income growth ("same property NOI"). Specifically, the annual same property pool will only include properties held as of the beginning of the prior calendar year which were stabilized (according to the agreed upon definition) throughout both periods presented.

Beginning in the first quarter of 2018, all members of the Industrial REIT Group have agreed to calculate these non-GAAP metrics based on the agreed upon methodologies. These conforming changes are not expected to have a material impact to EastGroup's non-GAAP metrics for periods prior to 2018. 2018 guidance provided by members of the Industrial REIT Group will also be based on the revised methodologies.

Although there may be minor distinctions between how companies within the Industrial REIT Group calculate a given metric or in the terminology used, the collective intent is to produce calculations that are consistent in all material respects.

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 generally clustered near major transportation features in supply-constrained submarkets. EastGroup's portfolio, including development projects in lease-up and under construction, currently includes 40 million square feet.

EastGroup Properties, Inc. press releases are available at [www.eastgroup.net](http://www.eastgroup.net).

View original content with multimedia: <http://www.prnewswire.com/news-releases/eastgroup-properties-joins-other-leading-industrial-reits-in-conforming-certain-non-gaap-operating-metrics-300584173.html>

SOURCE EastGroup Properties, Inc.

For further information: Marshall Loeb, Chief Executive Officer, Brent Wood, Chief Financial Officer, (601) 354-3555

---

<https://investor.eastgroup.net/2018-01-17-EastGroup-Properties-Joins-Other-Leading-Industrial-REITs-In-Conforming-Certain-Non-GAAP-Operating-Metrics>

