

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

EastGroup Properties Announces Dividend Increase

JACKSON, Miss., Sept. 7, 2018 /PRNewswire/ -- **EastGroup Properties (NYSE: EGP)** announced today that its Board of Directors approved a 12.50% increase in its quarterly dividend, raising it to \$.72 per share from \$.64 per share. The dividend is payable on October 15, 2018 to shareholders of record of Common Stock on September 28, 2018. This dividend is the 155th consecutive quarterly distribution to EastGroup's shareholders and represents an annualized dividend rate of \$2.88 per share. EastGroup has increased or maintained its dividend for 26 consecutive years. The Company has increased it 23 years over that period, including increases in each of the last seven 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. Its strategy for growth is based on its property portfolio orientation toward premier business distribution facilities clustered near major transportation features. EastGroup's portfolio currently includes 41.1 million square feet.

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

View original content with multimedia: <http://www.prnewswire.com/news-releases/eastgroup-properties-announces-dividend-increase-300708913.html>

SOURCE EastGroup Properties

For further information: Marshall Loeb, President and CEO; Brent Wood, CFO, 601-354-3555