

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

EastGroup Properties Announces Passing of Chairman Emeritus of the Board, Leland R. Speed

JACKSON, Miss., Jan. 29, 2021 /PRNewswire/ -- **EastGroup Properties, Inc. (NYSE: EGP)** (the "Company") is saddened to announce the recent passing of Leland R. Speed, Chairman Emeritus of the Company's Board of Directors and a director of the Company, at the age of 88. Mr. Speed was the Company's founder and served as Chief Executive Officer until 1997. His service as a director began in 1978; he served as the Chairman of the Board from 1983 to 2015 and then as Chairman Emeritus until the time of his death.

Marshall Loeb, President and CEO, stated, "Mr. Speed's contributions to EastGroup are tremendous. His real estate knowledge and expertise were instrumental to the growth of the Company. His leadership and 'healthy, wealthy, wise' philosophy were the capstone for our positive culture. From my internship to today, he made EastGroup feel like family, and he could often be found in conversations with employees about a variety of topics, from Company history to personal wellbeing and ways to make positive impacts in our communities. Mr. Speed was a positive thinker, loved real estate, and he brought positive energy to all he encountered. He would often speak fondly of his family, and he loved telling stories about his grandchildren. Mr. Speed's legacy will live on within the Company and the Jackson community. I will miss him, and our Company will miss him."

EastGroup's directors and employees extend our deepest sympathies to Bessie Speed, his wife of almost 60 years, and their beloved children, grandchildren and extended family.

Company Information

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 47 million square feet.

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

View original content to download multimedia: <http://www.prnewswire.com/news-releases/eastgroup-properties-announces-passing-of-chairman-emeritus-of-the-board-leland-r-speed-301218204.html>

SOURCE EastGroup Properties

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