EASTGROUP PROPERTIES

October 2021

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, 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 are based on information currently available to the Company and are subject to a number of known and unknown assumptions, risks, uncertainties and other factors that may cause the Company’s actual results, performance plans or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. These factors include, among other things, those discussed below. The Company intends for all such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act, as applicable by law. The Company does not undertake publicly to update or revise any forward-looking statements, whether as a result of changes in underlying assumptions or new information, future events or otherwise, except as may be required to satisfy the Company’s obligations under federal securities laws.

The following are some, but not all, of the risks, uncertainties and other factors that could cause the Company’s actual results to differ materially from those presented in the Company’s forward-looking statements (the Company refers to itself as “we,” “us” or “our” in the following:

- international, national, regional and local economic conditions;
- the duration and extent of the impact of the coronavirus (“COVID-19”) pandemic, including as a result of any COVID-19 variants or as affected by the rate and efficacy of COVID-19 vaccines, and any related lockdowns or other orders on our business operations or the business operations of our tenants (including their ability to timely make rent payments) and the economy generally;
- disruption in supply and delivery chains;
- the general level of interest rates and 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;
- 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 significant uncertainty as to when and the conditions under which current or potential tenants will be able to operate physical locations in the future;
- potential changes in the law or governmental regulations and interpretations of those laws and regulations, including changes in real estate laws or REIT or corporate income tax laws, and potential increases in real property tax rates;
- our ability to maintain our qualification as a REIT;
- acquisition and development risks, including failure of such acquisitions and development projects to perform in accordance with projections;
- natural disasters such as fires, floods, tornadoes, hurricanes and earthquakes;
- pandemics, epidemics or other public health emergencies, such as the outbreak of COVID-19;
- the terms of governmental regulations that affect us and interpretations of those regulations, including the costs of compliance with those regulations, changes in real estate and zoning laws and increases in real property tax rates;
- credit risk in the event of non-performance by the counterparties to our interest rate swaps;
- lack of or insufficient amounts of insurance;
- litigation, including costs associated with prosecuting or defending claims and any adverse outcomes;
- our ability to retain key personnel;
- the consequences of future terrorist attacks or civil unrest; 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 Annual Report on Form 10-K for the year ended December 31, 2020, and in its subsequent Quarterly Reports on Form 10-Q.

The Company assumes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Company Profile

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 50.5 million square feet.

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Company Highlights

- Multi-Tenant Urban Distribution Property Focus
- Major Sunbelt Markets
- Four-Pronged Growth Strategy
- Demonstrated Track Record

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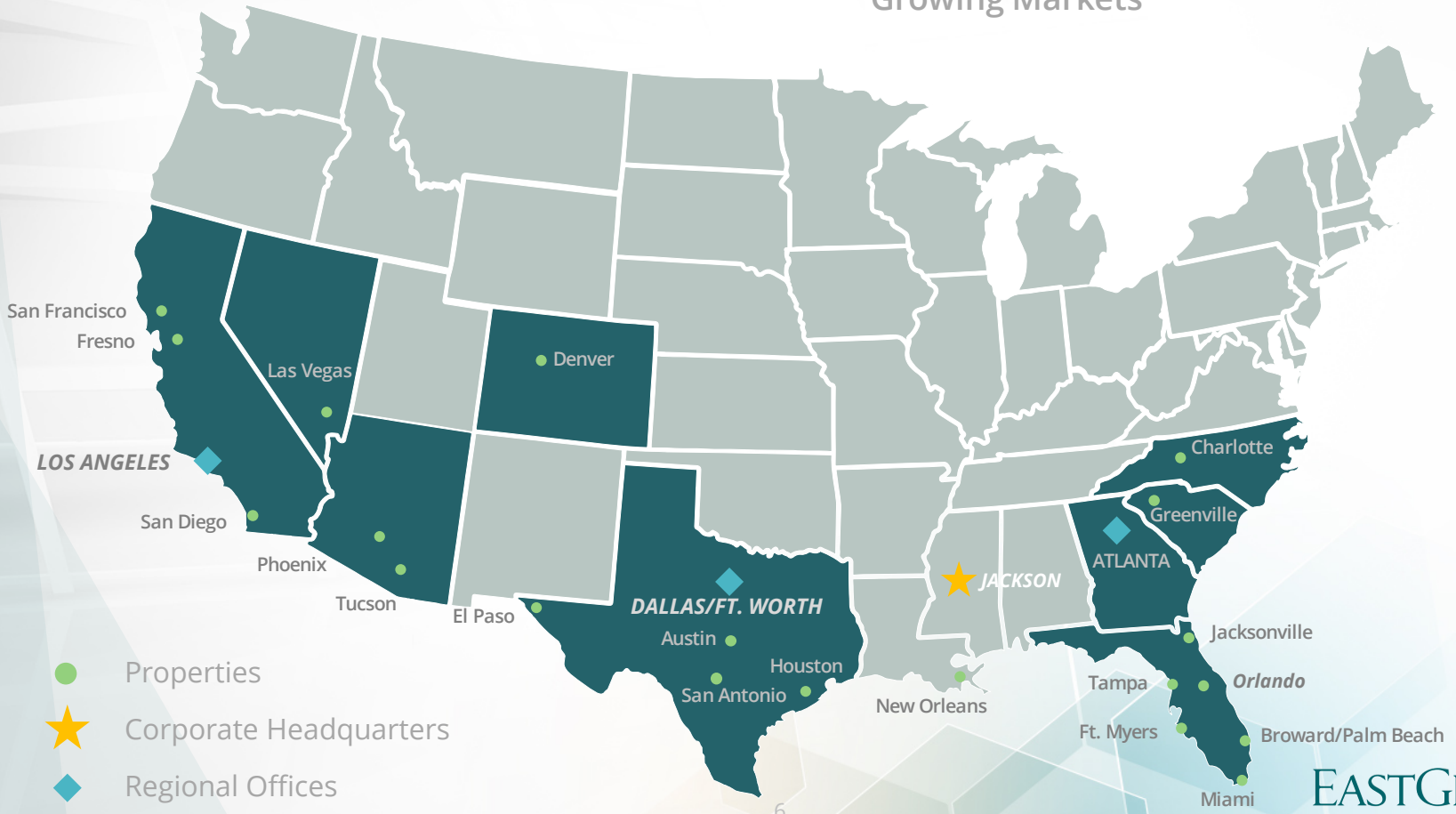
Industrial Real Estate

- Stability
- Limited Capital Requirements
- Lack of Obsolescence
- Flexibility
- Location

Geographic Focus

- Major Sunbelt Growth Markets
- Emphasis in Local Economies Growing Faster than the U.S. Economy
- Economic Cycle Diversification
- Properties Located in 13 of the 15 Fastest Growing Markets*



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* Source: Cushman & Wakefield Research

Property Net Operating Income by State

(Quarter Ended 9/30/21)

- Texas 36%
- Florida 27%
- California 14%
- Arizona 8%
- North Carolina 6%
- Other 9%

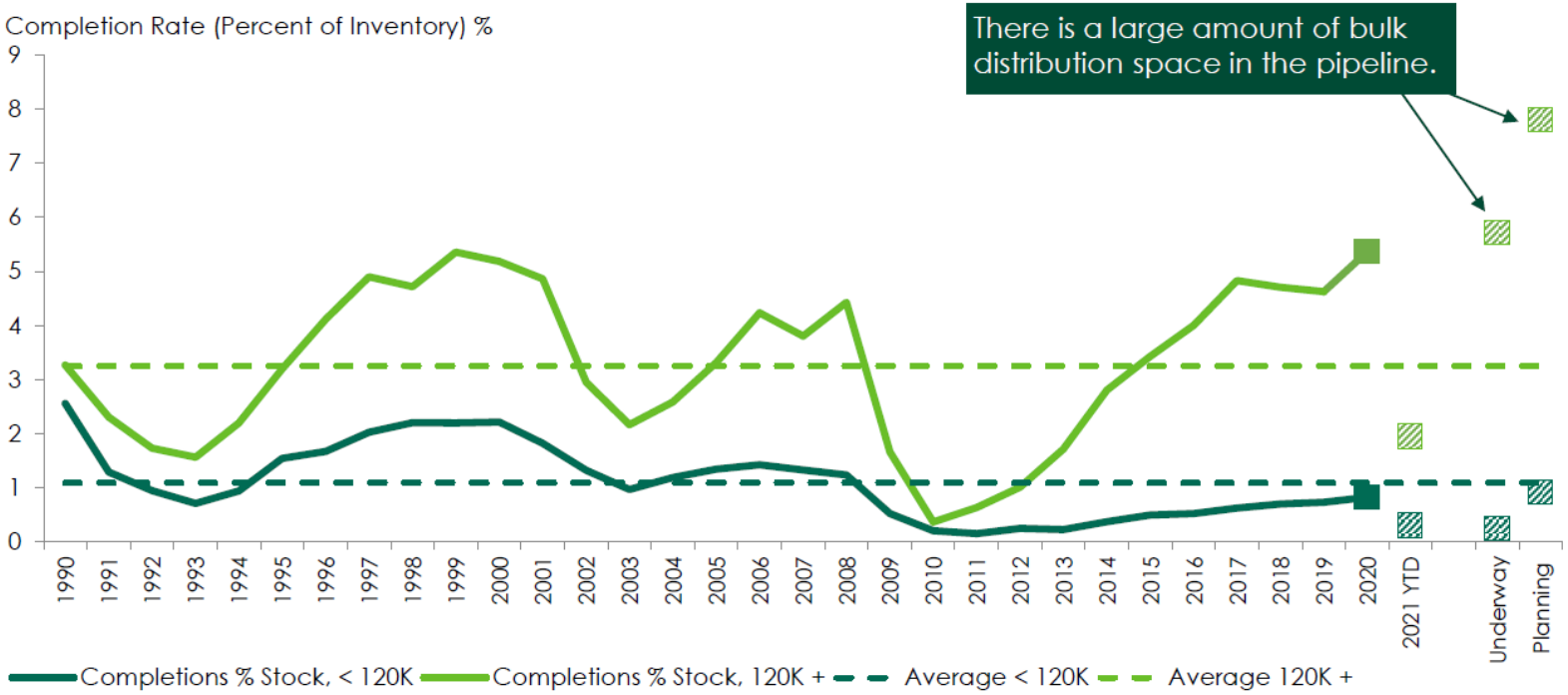
EastGroup Properties

Property Focus

- 50.5 Million Square Feet Under Ownership
- Multi-tenant
- Infill Sites/Supply Constrained Submarkets
- Last Mile E-commerce Locations
- Shallow Bay Industrial
- Competitive Protection Through Location

BIFURCATION OF NEW SUPPLY

CONSTRUCTION PIPELINE, SMALL VS LARGE WAREHOUSES



*Note: Underway and planned as of Sept 2021.
Source: CBRE EA, CBRE Research, Q3 2021.

CBRE

U.S. INDUSTRIAL & LOGISTICS MARKET UPDATE

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Customer Focus

- Location-Sensitive Customers
- Compete on Location Not Rent
- Users in the Broadest Portion of the Market – 15,000 to 70,000 Square Feet
- Diversified Tenant Base – Top 10 Customers Represent Only 7.6% of Annualized Base Rent as of September 30, 2021
- 82% of Tenants Lease Under 100,000 Square Feet

EastGroup Properties

Property Selection

- Specifications Keyed to Local Sub-Markets
- Maximum Customer Flexibility
- Clustering of Properties Around Transportation Features in High Growth Areas

EastGroup Properties

Growth Strategy

- Targeted Development
- Acquisitions – Operating, Value-Add, Redevelopment
- Recycling of Capital
- Internal Growth

EastGroup Properties

Targeted Development

Development in Markets Where EastGroup Already Has a Presence

Benefits:

- We Build Park Settings
- Creates Sense of Place
- Properties Designed to EGP Specifications for Functionality and Sustainability
- Increased Returns with Lower Risks
- Meet Customer Needs
- Creates Long Term Value for our Shareholders

EastGroup Properties

Master Planned Development


Steele Creek Commerce Park
Charlotte, NC
EastGroup
Properties
Steele Creek 10
Charlotte, NC
7-15-21
www.SkySiteImages.com

Sky Harbor Business Park

Phoenix, AZ

EastGroup Properties

Southwest Commerce Center

Las Vegas, NV

EastGroup Properties

Development History

(Through 9/30/21)

- 48% of Portfolio
- 234 Properties – Since 1996
- 24 Million Square Feet
- $2.1 Billion Investment

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Value-Add

In Markets Where EastGroup Already Has a Presence

Benefits:

- In-fill locations
- Higher return than market value for calculated leasing risk
- Creates long term value for shareholders

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Logistics Center 6 & 7

Dallas, TX

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Current Development and Value-Add Program

(As of 9/30/21)

- 23 Projects Located in 15 Cities
- 3,941,000 Million Square Feet
- Projected Total Cost of $447 Million

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Recycling of Capital

- Sales of Assets with Limited Upside Potential
- Reinvestment of Capital into Higher-Growth Opportunities

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Operating Property Acquisitions

- 2021
  - $104 Million
  - 740,000 Square Feet in 3 Cities
- 2020
  - $49 Million
  - 347,000 Square Feet in 3 Cities
- 2019
  - $113 Million
  - 884,000 Square Feet in 4 Cities
- 2018
  - $57 Million
  - 512,000 Square Feet in 4 Cities
- 2017
  - $41 Million
  - 512,000 Square Feet in 4 Cities

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Operating Results – Quarter Ended 9/30/21

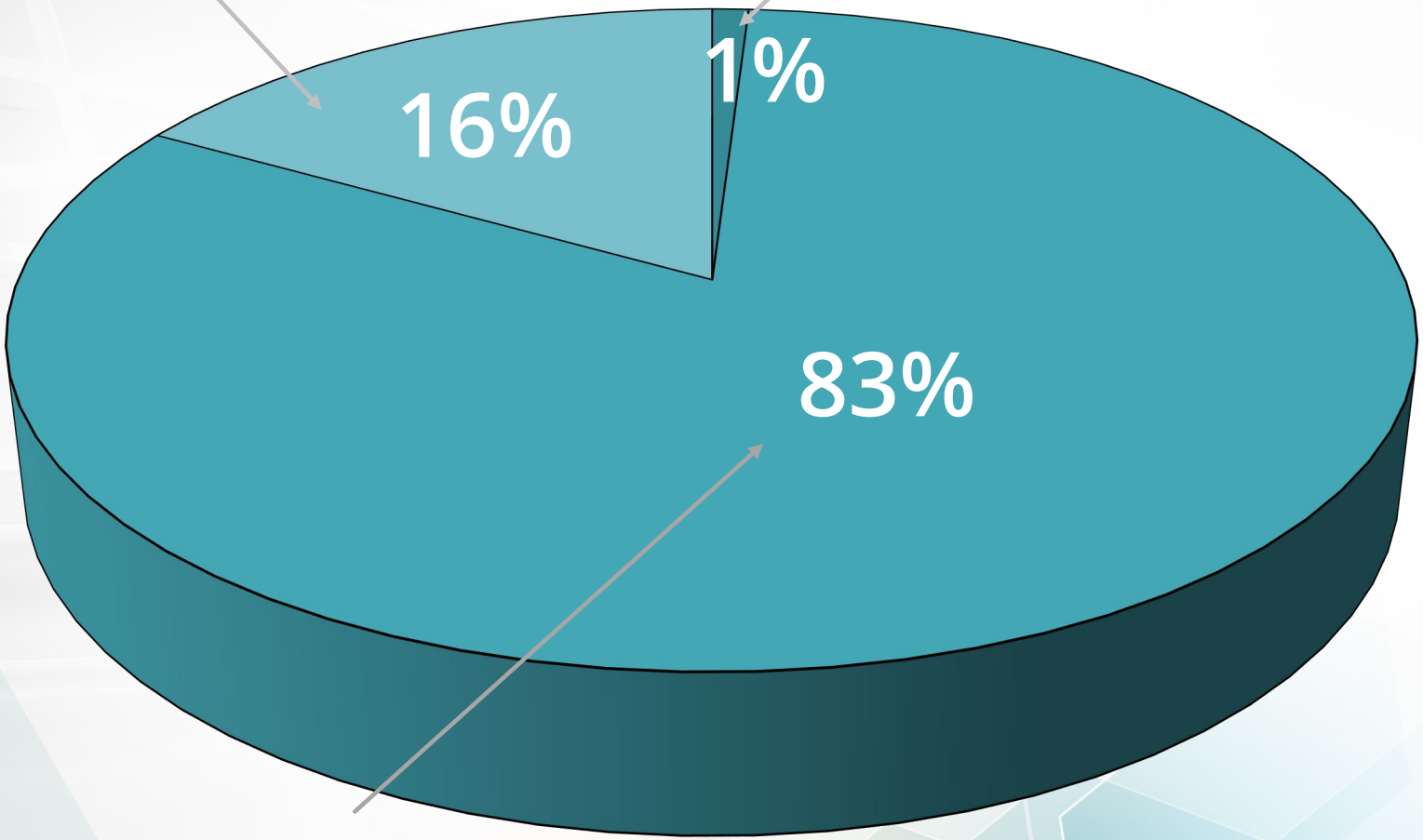
- Increase in Same Property Results (Cash Basis): 5.2%
- FFO per Share Increase: 14%
- Leased at September 30, 2021: 98.8%

EastGroup Properties

Capitalization (as of 9/30/21)

Fixed Rate Debt $1.3 Billion,
Average Rate of 3.13%

Variable Rate Debt $61 Million
0.86% rate



Shareholders' Market Equity $6.8 Billion
(common @ $166.63 per share)

EastGroup Properties

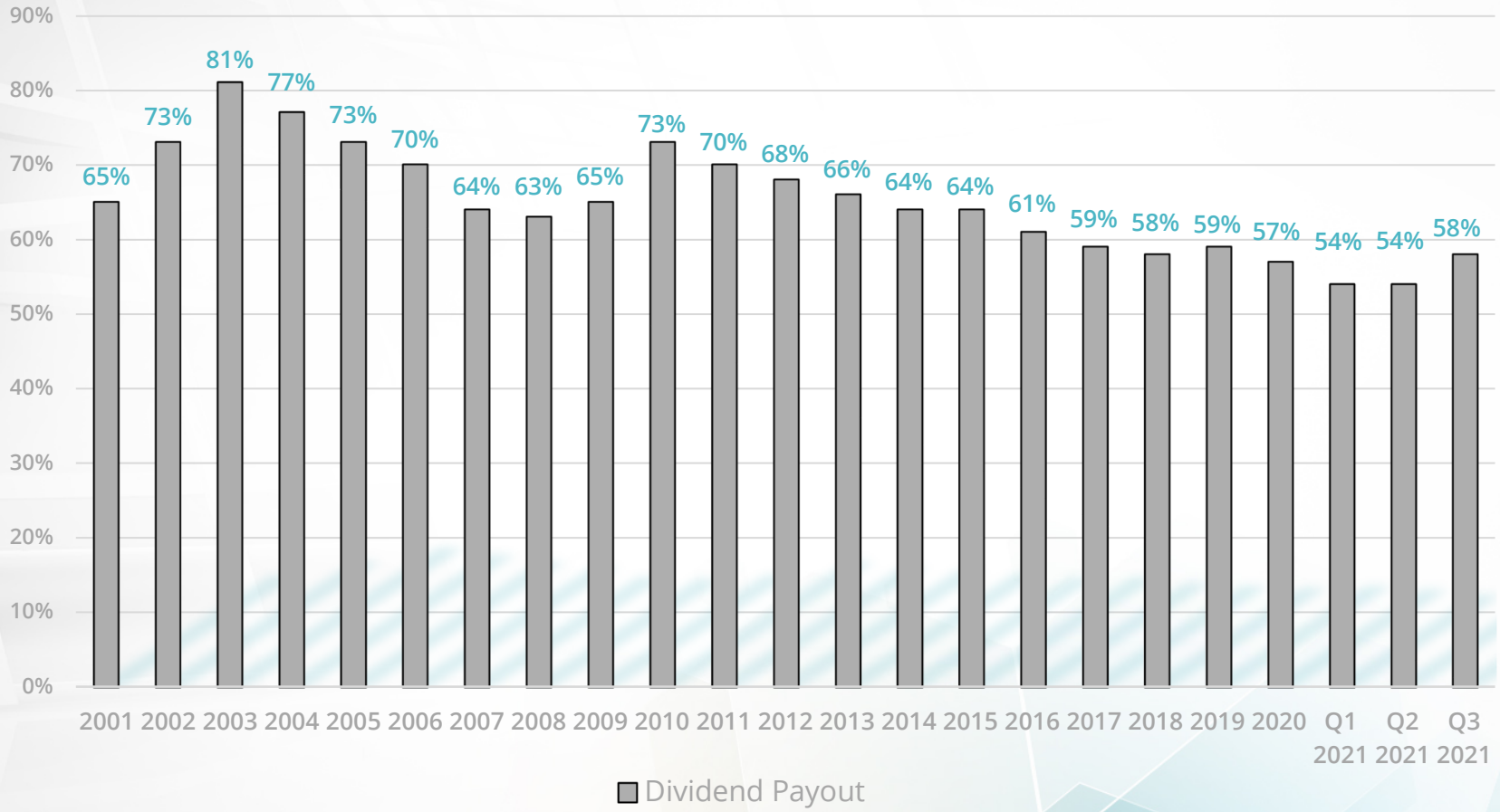
Dividend Growth

(Through 9/30/21)

- Declared 167th Consecutive Quarterly Cash Dividend – $0.90 per Share
- Increased or Maintained Dividend for 29 Consecutive Years
- Dividend Has Increased 26 of the Past 29 Years – Increased Each of the Last 10 Years

EastGroup Properties

Dividend FFO Payout Ratio



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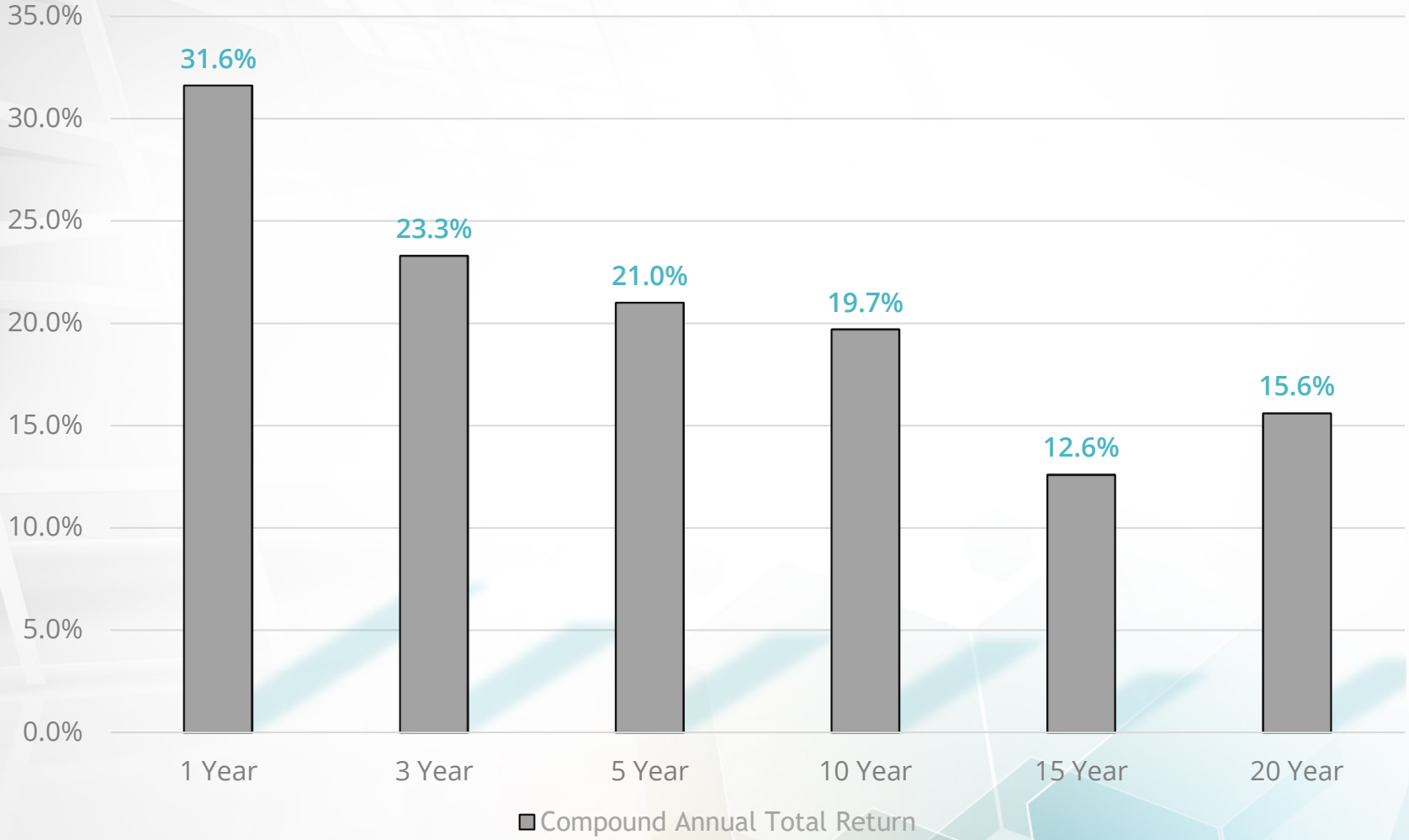
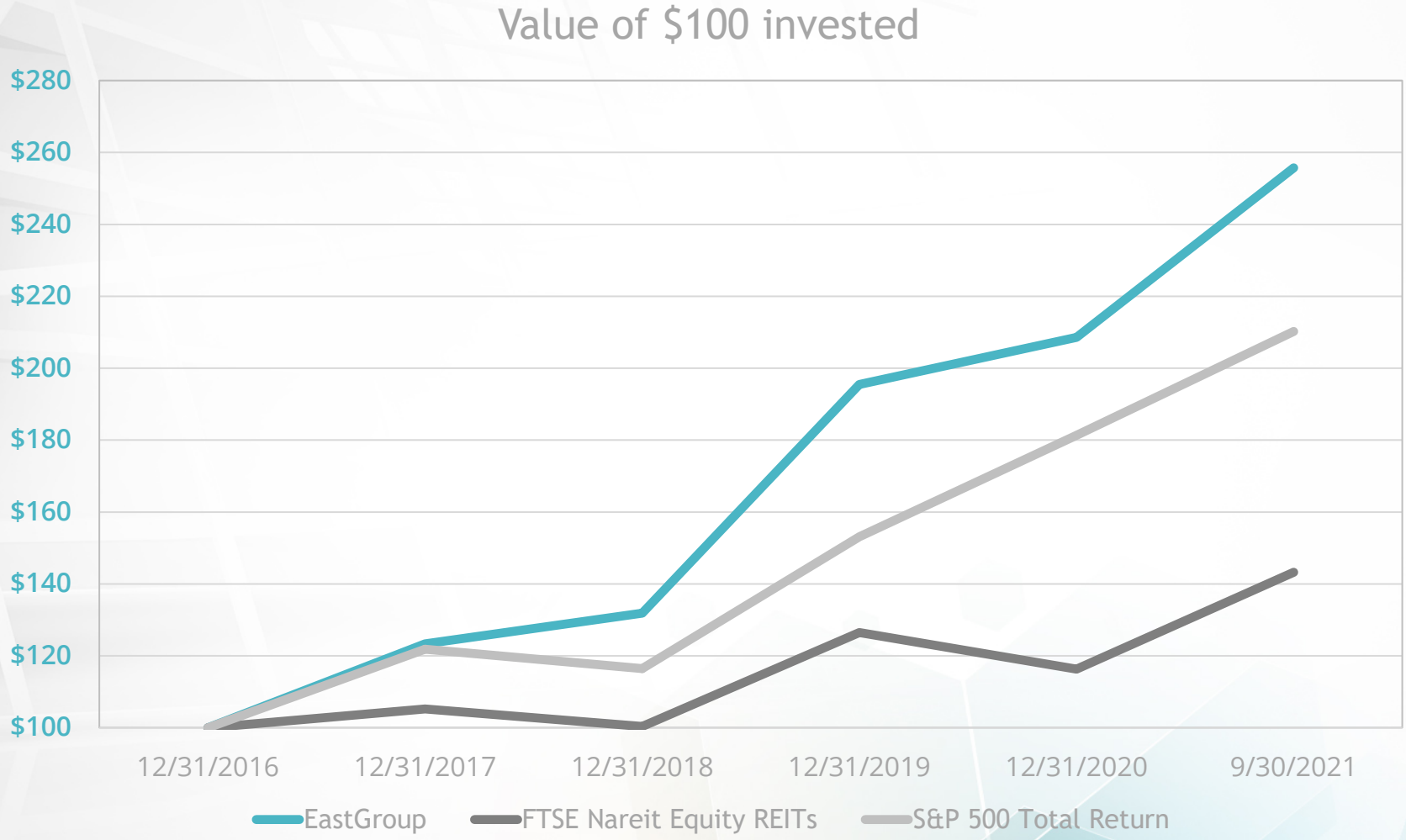
Compound Annual Total Return

(For Period Ended September 30, 2021)



EastGroup Properties

Total Return Performance



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Our Priorities

EastGroup operates on the premise that good corporate governance is fundamental to our business and is core to our values. The honesty and integrity of the Company's management and Board of Directors are critical assets in maintaining the trust of our investors, employees, customers, vendors and the communities in which we operate. Our Board has long upheld its mission to foster the long-term success of EastGroup while maintaining the highest regard for its fiduciary responsibility to stakeholders. The Company is committed to maintaining the highest standards for policies and practices in place companywide. We strongly believe in promoting diversity as well as providing a safe, inclusive work environment for our employees.

CEO ACT!ON FOR DIVERSITY & INCLUSION

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Our Culture

EastGroup is recognized in the marketplace for its unique culture—one that is family-oriented, employee-focused and promotes an entrepreneurial spirit. Our do-the-right-thing approach—one that relies on accountability, respect and trust—has been the foundation of our success.

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Human Capital Matters

We believe our culture supports our employees and creates a positive, professional environment that encourages longevity for our team members.

- **17%** of our employees identify as racial or ethnic minorities
- **40%** of our officers are women

- **2** out of **8** directors are women

Average tenure of our workforce is 10 years and 13 years for our officers.

Key Policies (https://eastgroup.net/priorities/)

- Code of Ethics and Business Conduct
- Whistleblower Program
- Equal Opportunity and Commitment to Diversity
- ADA and Reasonable Accommodation
- Commitment to Safety
- Community Service
- Family Medical Leave
- Standards of Conduct
- Workplace Violence Prevention
- Healthy, Wealthy, Wise Benefits Summary

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Environmental Stewardship

Reflective Roof Installation

Drought-Resistant Plantings

Energy Efficient Lighting

ENVIRONMENTAL FOCUS

EastGroup has initiated several energy efficiency and sustainability initiatives to create long-term value for the environment, our tenants, the Company, and our shareholders.

8 out of **10** properties
HAVE SKYLIGHTS AND/OR LED LIGHTING

7 out of **10** properties
HAVE WHITE REFLECTIVE ROOFING

GREEN CERTIFICATIONS

25 of EastGroup's development properties have received LEED certification by the U.S. Green Building Council. One of those achieved the LEED Silver designation. All the Company's development properties are built to LEED certifiable standards whether or not the actual certification is pursued.

EastGroup Properties

Things to Remember:

- Track Record
- Product Type
- Growth Markets
- Value Creation
- Financial Strength
- Dividend History

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Resources

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LISTED
NYSE

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