

Regency Centers.

Regency Centers Prices \$650 Million of Senior Unsecured Notes

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Company Release - 1/17/2017 4:05 PM ET

JACKSONVILLE, Fla.--(BUSINESS WIRE)-- Regency Centers Corporation ("Regency" or the "Company") (NYSE:REG) announced today that its operating partnership, Regency Centers, L.P., priced a public offering of two tranches of senior unsecured notes; \$350 million 3.6% notes due 2027 (the "2027 Notes") and \$300 million 4.4% notes due 2047 (the "2047 Notes"). The 2027 Notes are due February 1, 2027 and were priced at 99.741%. The 2047 Notes are due February 1, 2047 and were priced at 99.110%. Interest on both tranches is payable semiannually on February 1st and August 1st of each year, with the first payment on August 1st, 2017.

The Company intends to use the net proceeds (i) in connection with the consummation of the previously announced pending merger with Equity One, Inc. ("Equity One"), including to repay approximately \$285 million in aggregate principal amount of debt of Equity One, and any related interest, fees and expenses; (ii) to redeem preferred units to permit Regency Centers Corporation to redeem all of the outstanding shares of its 6.625% Series 6 preferred shares; and (iii) to fund investment activities, and for general corporate purposes, including transaction expenses related to the pending merger with Equity One. Settlement of the offering is subject to customary closing conditions and is expected to occur on January 26, 2017.

Wells Fargo Securities, LLC; J.P. Morgan Securities LLC; Merrill Lynch, Pierce, Fenner & Smith Incorporated; U.S. Bancorp Investments, Inc.; and Regions Securities LLC are acting as joint book-running managers for the 2027 Notes. Wells Fargo Securities, LLC; J.P. Morgan Securities LLC; Merrill Lynch, Pierce, Fenner & Smith Incorporated; U.S. Bancorp Investments, Inc.; and SunTrust Robinson Humphrey, Inc. are acting as joint book-running managers for the 2047 Notes. The senior co-managers for the 2027 Notes and 2047 Notes are PNC Capital Markets LLC and Mizuho Securities USA Inc. The co-managers for the 2027 Notes and 2047 Notes are BB&T Capital Markets, a division of BB&T Securities, LLC; Comerica Securities, Inc.; RBC Capital Markets, LLC. SMBC Nikko Securities America, Inc.; and TD Securities (USA) LLC.

This offering will be made under the Company's effective shelf registration statement filed with the Securities and Exchange Commission and only by means of a prospectus supplement and accompanying prospectus meeting the requirements of Section 10 of the Securities Act of 1933. Copies of these documents may be obtained by contacting the underwriters at (i) Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attention: WFS Customer Service, toll-free: (800) 645-3751 or email: wfcustomerservice@wellsfargo.com; or (ii) J.P. Morgan Securities, LLC, 383 Madison Ave., New York, NY 10179, Attention: Investment Grade Syndicate Desk, telephone: (212) 834-4533; or (iii) Merrill Lynch, Pierce, Fenner & Smith Incorporated, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, email: dg.prospectus_requests@haml.com; or (iv) U.S. Bancorp Investments, Inc., 214 North Tryon Street, 26th Floor, Charlotte, NC 28202, Attention: High Grade Syndicate or by calling toll-free: (877) 558-2607.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Regency Centers Corporation

With more than 50 years of experience, Regency is the preeminent national owner, operator and developer of high quality, grocery anchored neighborhood and community shopping centers. The Company's portfolio of 307 retail properties encompasses over 42.1 million square feet located in top markets throughout the United States, including co-investment partnerships. Regency has developed 223 shopping centers since 2000, representing an investment at completion of more than \$3 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

Forward-looking statements involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements. Please refer to the documents filed by Regency Centers Corporation with the SEC, specifically the most recent reports on Forms 10-K and 10-Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements.

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Regency Centers Corporation

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