

Regency Centers.

Regency Centers Updates 2015 and Introduces 2016 Earnings Guidance

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JACKSONVILLE, Fla.--(BUSINESS WIRE)-- Regency Centers Corporation ("Regency" or the "Company") (NYSE: REG) today announced updated 2015 and initial full-year 2016 earnings guidance. Selected items are listed herein and a complete listing of guidance components is included on the Company's website at investors.regencycenters.com.

Updated Full-Year 2015 Guidance

	Previous Guidance	Updated Guidance
Core Funds From Operations ("Core FFO") per diluted share	\$3.00 – \$3.03	\$3.02 – \$3.04
NAREIT Funds From Operations ("NAREIT FFO") per diluted share	\$2.89 – \$2.92	\$2.90 – \$2.92
Same Property Net Operating Income ("SPNOI") Growth excluding termination fees (pro-rata)	4.0% – 4.3%	+/- 4.4%

Initial Full-Year 2016 Guidance

Core FFO per diluted share	\$3.20 – \$3.26
NAREIT FFO per diluted share	\$3.18 – \$3.24
SPNOI Growth excluding termination fees (pro-rata)	2.75% – 3.50%

Reconciliation of Net Income attributable to Common Stockholders to NAREIT FFO and Core FFO

NAREIT FFO and Core FFO Guidance:	Full Year 2015		Full Year 2016	
	Net income attributable to common stockholders	\$ 1.34	1.36	\$ 1.29
Adjustments to reconcile net income to NAREIT FFO:				
Depreciation and amortization	1.91	1.91	1.89	1.89
Gain on sale of operating properties	(0.38)	(0.38)	0.00	0.00
All other amounts	0.03	0.03	0.00	0.00
NAREIT Funds From Operations	\$ 2.90	2.92	\$ 3.18	3.24

Adjustments to reconcile NAREIT FFO to Core FFO:

Development and acquisition pursuit costs	0.02	0.02	0.02	0.02
Early extinguishment of debt	0.08	0.08	0.00	0.00
Change in executive management	0.02	0.02	0.00	0.00
All other non-core amounts	0.00	0.00	0.00	0.00

Core Funds From Operations \$ 3.02 3.04 \$ 3.20 3.26

About Regency Centers Corporation (NYSE: REG)

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 318 retail properties encompasses over 42.7 million square feet located in top markets throughout the United States, including co-investment partnerships. Regency has developed 219 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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