

Regency[®]
Centers.

Our Space is Your Place

INVESTOR PRESENTATION

March 2026

RegencyCenters.com

Anastasia Plaza
St. Augustine, FL



Safe Harbor and Non-GAAP Disclosures

Forward-Looking Statements

Certain statements in this document regarding anticipated financial, business, legal or other outcomes including business and market conditions, outlook and other similar statements relating to Regency's future events, developments, or financial or operational performance or results such as our 2025 Guidance, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are identified by the use of words such as "may," "will," "could," "should," "would," "expect," "estimate," "believe," "intend," "forecast," "project," "plan," "anticipate," "guidance," and other similar language. However, the absence of these or similar words or expressions does not mean a statement is not forward-looking. While we believe these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events and undue reliance should not be placed on these statements. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance these expectations will be attained, and it is possible actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Our operations are subject to a number of risks and uncertainties including, but not limited to, those risk factors described in our Securities and Exchange Commission ("SEC") filings, our Annual Report on Form 10-K for the year ended December 31, 2024 ("2024 Form 10-K") under Item 1A, as supplemented by the discussion in Item 1A of Part II of our subsequent Quarterly Reports on Form 10-Q. When considering an investment in our securities, you should carefully read and consider these risks, together with all other information in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and our other filings and submissions to the SEC. If any of the events described in the risk factors actually occur, our business, financial condition or operating results, as well as the market price of our securities, could be materially adversely affected. Forward-looking statements are only as of the date they are made, and Regency undertakes no duty to update its forward-looking statements, whether as a result of new information, future events or developments or otherwise, except as to the extent required by law. These risks and events include, without limitation:

Risk Factors Related to the Current Economic and Geopolitical Environment

Macroeconomic, political, and geopolitical conditions and governmental policies may adversely impact consumer confidence and spending and the businesses of our tenants and could, in turn, adversely impact our business. Changes in interest rates may adversely impact our cost to borrow, real estate valuation, stock price, and ability to raise capital through issuance of debt and equity. Unfavorable developments that may affect the banking and financial services industry could adversely affect our business, liquidity and financial condition, and overall results of operations.

Risk Factors Related to Pandemics or other Public Health Crises

Pandemics or other public health crises, may adversely affect our tenants' financial condition, the profitability of our properties, and our access to the capital markets and could have a material adverse effect on our business, results of operations, cash flows and financial condition.

Risk Factors Related to Operating Retail-Based Shopping Centers

Shifts in retail trends, sales, and delivery methods between brick and mortar stores, e-commerce, home delivery, and curbside pick-up, as well as autonomous delivery systems, may adversely impact our revenues, results of operations, and cash flows. Changing economic and retail market conditions in geographic areas where our properties are concentrated may reduce our revenues and cash flow. Our success depends on the continued presence and success of our "anchor" tenants. A percentage of our revenues are derived from "local" tenants and our net income may be adversely impacted if these tenants are not successful, or if the demand for the types or mix of tenants significantly change. We may be unable to collect balances due from tenants in bankruptcy. Many of our costs and expenses associated with operating our properties may remain constant or increase, even if our lease income decreases. Compliance with the Americans with Disabilities Act and other building, fire, and safety regulations may have an adverse effect on us.

Risk Factors Related to Real Estate Investments

Our real estate assets may decline in value and be subject to impairment losses which may reduce our net income. We face risks associated with development, redevelopment, and expansion of properties. We face risks associated with the development of mixed-use commercial properties. We face risks associated with the acquisition of properties. We may be unable to sell properties when desired because of market conditions. Changes in tax laws could impact our acquisition or disposition of real estate.

Risk Factors Related to the Environment Affecting Our Properties

Climate change may adversely impact our properties, some of which may be more vulnerable due to their geographic location, and may lead to additional compliance obligations and costs. Costs of environmental remediation may adversely impact our financial performance and reduce our cash flow.

Risk Factors Related to Corporate Matters

An increased and differing focus on metrics and reporting related to environmental, social and governance ("ESG") factors by investors, lenders and other stakeholders may impose additional costs and expose us to new risks. An uninsured loss or a loss that exceeds the insurance coverage on our properties may subject us to loss of capital and revenue on those properties. Failure to attract and retain key personnel may adversely affect our business and operations.

Risk Factors Related to Our Partnerships and Joint Ventures

We do not have voting control over all of the properties owned in our real estate partnerships and joint ventures, so we are unable to ensure that our objectives will be pursued. The termination of our partnerships may adversely affect our cash flow, operating results, and our ability to make distributions to stock and unit holders.

Risk Factors Related to Funding Strategies and Capital Structure

Our ability to sell properties and fund acquisitions and developments may be adversely impacted by higher market capitalization rates and lower NOI at our properties which may adversely affect results of operations and financial condition. We depend on external sources of capital, which may not be available in the future on favorable terms or at all. Our debt financing may adversely affect our business and financial condition. Covenants in our debt agreements may restrict our operating activities and adversely affect our financial condition. Hedging activity may expose us to risks, including the risks that a counterparty will not perform and that the hedge will not yield the economic benefits we anticipate, which may adversely affect us.

Risk Factors Related to Information Management and Technology

The unauthorized access, use, theft or destruction of tenant or employee personal, financial or other data, or of Regency's proprietary or confidential information stored in our information systems or by third parties on our behalf, could impact operations, and expose us to potential liabilities and material adverse financial impact. Any actual or perceived failure to comply with new or existing laws, regulations and other requirements relating to the privacy, security and processing of personal information could adversely affect our business, results of operations, or financial condition. The use of technology based on artificial intelligence presents risks relating to confidentiality, creation of inaccurate and flawed outputs and emerging regulatory risk, any or all of which may adversely affect our business and results of operations.

Risk Factors Related to Taxes and the Parent Company's Qualification as a REIT

If the Parent Company fails to qualify as a REIT for federal income tax purposes, it would be subject to federal income tax at regular corporate rates. Dividends paid by REITs generally do not qualify for reduced tax rates. Legislative or other actions affecting REITs may have a negative effect on us or our investors. Complying with REIT requirements may limit our ability to hedge effectively and may cause us to incur tax liabilities. Partnership tax audit rules could have a material adverse effect.

Risk Factors Related to the Company's Common Stock

Restrictions on the ownership of the Parent Company's capital stock to preserve its REIT status may delay or prevent a change in control. The issuance of the Parent Company's capital stock may delay or prevent a change in control. Ownership in the Parent Company may be diluted in the future. The Parent Company's amended and restated bylaws provides that the courts located in the State of Florida will be the sole and exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, or employees. There is no assurance that we will continue to pay dividends at current or historical rates.

Non-GAAP Disclosure

We believe these non-GAAP measures provide useful information to our Board of Directors, management and investors regarding certain trends relating to our financial condition and results of operations. Our management uses these non-GAAP measures to compare our performance to that of prior periods for trend analyses, purposes of determining management incentive compensation and budgeting, forecasting and planning purposes.

We do not consider non-GAAP measures an alternative to financial measures determined in accordance with GAAP, rather they supplement GAAP measures by providing additional information we believe to be useful to our shareholders. The principal limitation of these non-GAAP financial measures is they may exclude significant expense and income items that are required by GAAP to be recognized in our consolidated financial statements. In addition, they reflect the exercise of management's judgment about which expense and income items are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, reconciliations of the non-GAAP financial measures we use to their most directly comparable GAAP measures are provided. Non-GAAP financial measures should not be relied upon in evaluating the financial condition, results of operations or future prospects of the Company.

Nareit FFO is a commonly used measure of REIT performance, which the National Association of Real Estate Investment Trusts ("Nareit") defines as net income, computed in accordance with GAAP, excluding gains on sale and impairments of real estate, net of tax, plus depreciation and amortization related to real estate, and after adjustments for unconsolidated real estate partnerships. Regency computes Nareit FFO for all periods presented in accordance with Nareit's definition. Since Nareit FFO excludes depreciation and amortization and gains on sales and impairments of real estate, it provides a performance measure that, when compared year over year, reflects the impact on operations from trends in percent leased, rental rates, operating costs, acquisition and development activities, and financing costs. This provides a perspective of the Company's financial performance not immediately apparent from net income determined in accordance with GAAP. Thus, Nareit FFO is a supplemental non-GAAP financial measure of the Company's operating performance, which does not represent cash generated from operating activities in accordance with GAAP; and, therefore, should not be considered a substitute measure of cash flows from operations. The Company provides a reconciliation of Net Income Attributable to Common Shareholders to Nareit FFO.

Core Operating Earnings is an additional performance measure that excludes from Nareit FFO: (i) transaction related income or expenses; (ii) gains or losses from the early extinguishment of debt; (iii) certain non-cash components of earnings derived from above and below market rent amortization, straight-line rents, and amortization of mark-to-market of debt and derivative adjustments; and (iv) other amounts as they occur. The Company provides a reconciliation of Net Income Attributable to Common Shareholders to Nareit FFO to Core Operating Earnings.

Adjusted Funds From Operations is an additional performance measure used by Regency that reflects cash available to fund the Company's business needs and distribution to shareholders. AFFO is calculated by adjusting Core Operating Earnings ("COE") for (i) capital expenditures necessary to maintain and lease the Company's portfolio of properties, (ii) debt cost and derivative adjustments and (iii) stock-based compensation. The Company provides a reconciliation of Net Income Attributable to Common Shareholders to Nareit FFO, to Core Operating Earnings, and to Adjusted Funds from Operations.

Regency Overview

REG
LISTED
Nasdaq

FOUNDED
1963

MEMBER
S&P 500

TOTAL
MARKET CAP
\$18B+

CREDIT RATINGS

A3
Moody's

A-
S&P

Regency Centers is a preeminent national owner, operator, and developer of open-air shopping centers located in suburban trade areas with compelling demographics

The Field at Commonwealth
Chantilly, VA

OUR PORTFOLIO AT A GLANCE

480+
Properties

9,000+
Total Tenants

>96%
Same Property % Leased

85%+
Grocery Anchored

>\$825 PSF
Average Grocer Sales

58M+ SF
Total GLA

5.1x
Net Debt + Pref/EBITDAre

25+
Markets

3.9% CAGR
Dividend Growth since 2014



Experienced Leadership Team



Lisa Palmer
President & CEO

Years of Experience
Regency 30 | Industry 30



Mike Mas
*Executive Vice President,
Chief Financial Officer*

Years of Experience
Regency 23 | Industry 23



Alan Roth
*EVP, East Region President &
Chief Operating Officer*

Years of Experience
Regency 29 | Industry 30



Nick Wibbenmeyer
*EVP, West Region President &
Chief Investment Officer*

Years of Experience
Regency 21 | Industry 24

Substantial industry experience and long tenure across Regency's national and regional leadership team



Andre Koleszar
*Managing Director - Operations
Southeast + Midwest*

Years of Experience
Regency 21 | Industry 27



Chris Widmayer
*Managing Director - Investments
Southeast + Midwest*

Years of Experience
Regency 24 | Industry 24



Jack deVilliers
*Managing Director - Operations
Northeast + Mid-Atlantic*

Years of Experience
Regency 14 | Industry 21



Krista Di Iaconi
*Managing Director - Investments
Northeast + Mid-Atlantic*

Years of Experience
Regency 10 | Industry 32



Patrick Conway
*Managing Director - Operations
West + Southwest*

Years of Experience
Regency 14 | Industry 24



John Mehigan
*Managing Director - Investments
West + Southwest*

Years of Experience
Regency 16 | Industry 29



Barry Argalas
*Managing Director - Transactions
National*

Years of Experience
Regency 30 | Industry 30



Scott Prigge
*Managing Director - Operations
National*

Years of Experience
Regency 29 | Industry 33

Unequaled Combination of Strategic Advantages



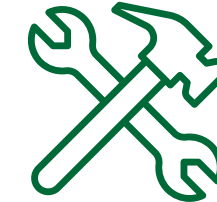
High Quality Grocery-Anchored Shopping Center Portfolio

- Located in suburban trade areas with favorable demographic trends
- 85%+ grocery-anchored neighborhood and community centers
- Necessity, service, convenience, and value retailers serving the essential needs of our communities



Best-In-Class Operating Platform

- 25+ offices throughout the country working with tenants and vendors at more than 480 properties
- Unparalleled team of experienced professionals with local expertise and strong tenant relationships
- Intense asset management model enables close tenant communication



Differentiated Development Platform

- >\$825M of project starts over last 3 years (2023-2025)
- ~\$600M of projects in process today
- Deep pipeline of development and redevelopment opportunities
- Well-positioned to create value over the long-term



Balance Sheet Strength and Ample Liquidity

- Low leverage with manageable near-term maturities
- Sector-leading credit ratings (Moody's A3 / S&P A-)
- Net Debt & Preferred Stock to Trailing 12-Month EBITDA are of 5.1x
- ~\$1.4B revolver availability as of 12/31/25

Mission, Vision & Values

MISSION

Regency Centers creates thriving environments for retailers and service providers to connect with surrounding neighborhoods and communities.

VISION

To elevate quality of life as an integral thread in the fabric of our communities.

CORE VALUES



We are our people.

Our people are our greatest asset, and we believe a talented team from differing backgrounds and experiences makes us better.



We do what is right.

We believe in acting with unwavering standards of honesty and integrity.



We connect with our communities.

We promote philanthropic ideals and strive for the betterment of our neighborhoods by giving our time and financial support.



We are responsible.

Our duty is to balance purpose and profit, being good stewards of capital and the environment for the benefit of all our stakeholders.



We strive for excellence.

When we are passionate about what we do, it is reflected in our performance.



We are better together.

When we listen to each other and our customers, we will succeed together.

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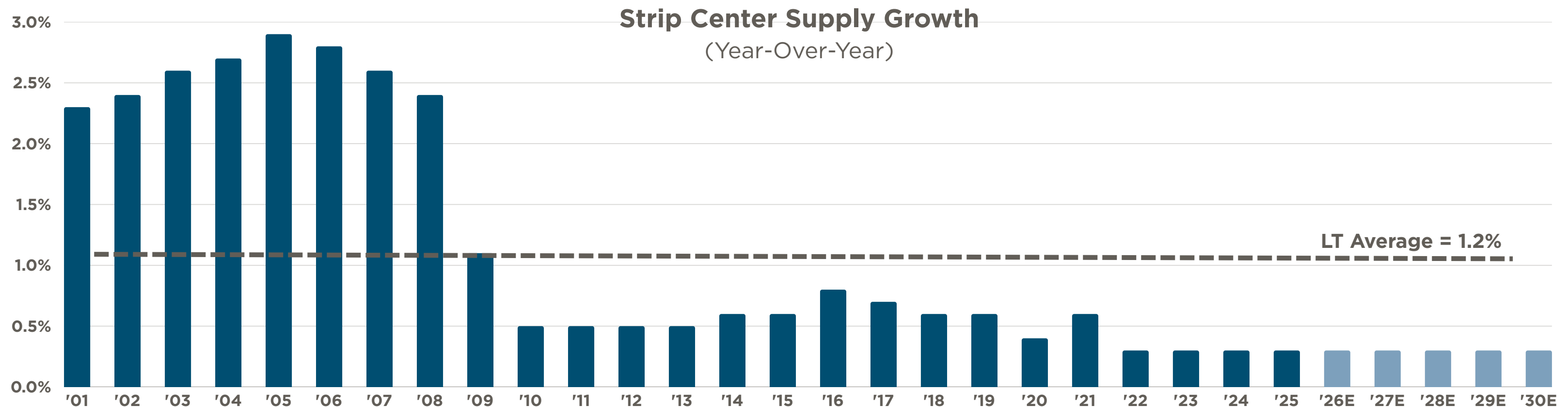
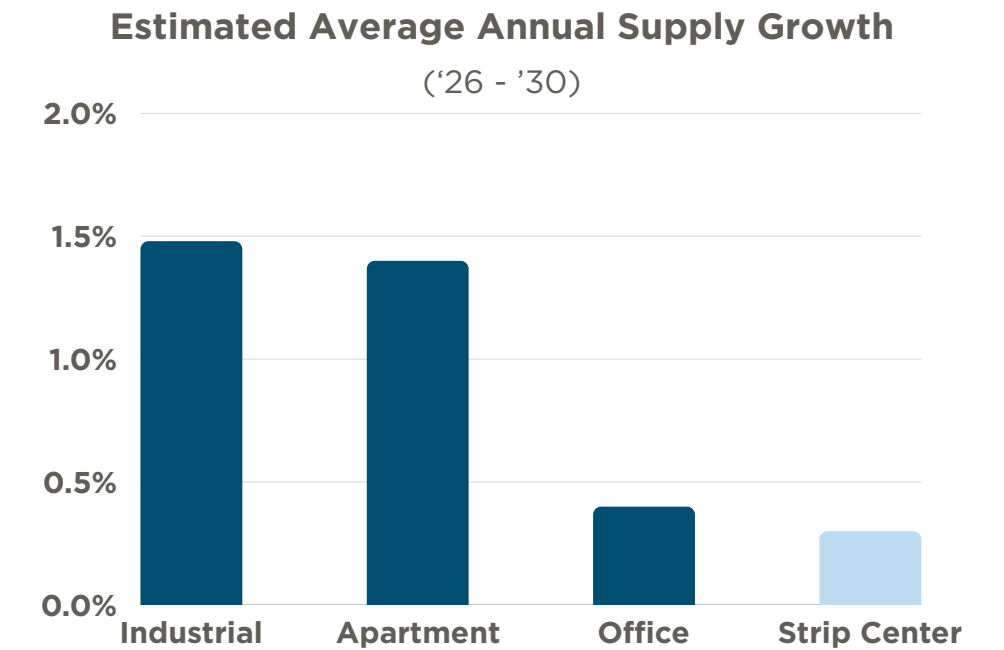
**STRONG
SHOPPING
CENTER
FUNDAMENTALS**



Strong Underlying Sector Fundamentals

Grocery-anchored neighborhood and community shopping centers benefit from secular tailwinds and robust industry fundamentals, including:

- Strong population growth in top suburban trade areas
- Increased hybrid work, with suburban consumers spending more time close to home
- Limited new and existing supply of high-quality shopping centers
- Retailer appreciation for and investment in physical stores as a distribution channel
- Shopping center occupancy rates are near historical highs
- Resilient tenant base focused on necessity, service, convenience, and value

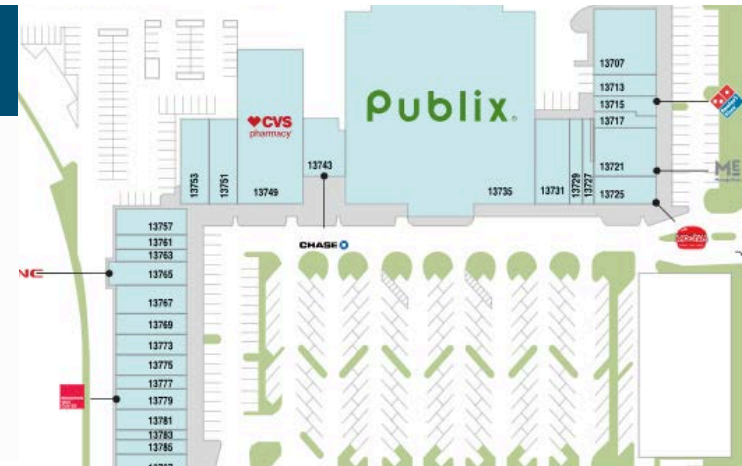


Shopping Center Formats

Open-air and grocery-anchored shopping centers are classified into various formats based on size and other attributes

Neighborhood Center

Typically ranges in size from 30K to 125K SF. These necessity-oriented centers often include a grocer as the primary anchor, roughly 30-50% of the center's total GLA.
Trade area: 1 to 3 miles



Community Center

Typically ranges in size from 125K to 400K SF. Larger shopping centers that generally contain a wider range of general merchandise and/or convenience-oriented offerings than the typical neighborhood center.
Trade area: 3 to 5 miles



Power Center

Larger centers that typically range in size from 250K to 600K SF. Contains primarily category-dominant anchors, such as discount department stores, off-price stores and wholesale clubs, with a limited number of small shop tenants.
Trade area: 5 to 10 miles



Unanchored Strip

The smallest center type, typically <30K SF on average. These centers traditionally consist of a row of small shop stores or services, without an anchor box.
Trade area: < 1 mile

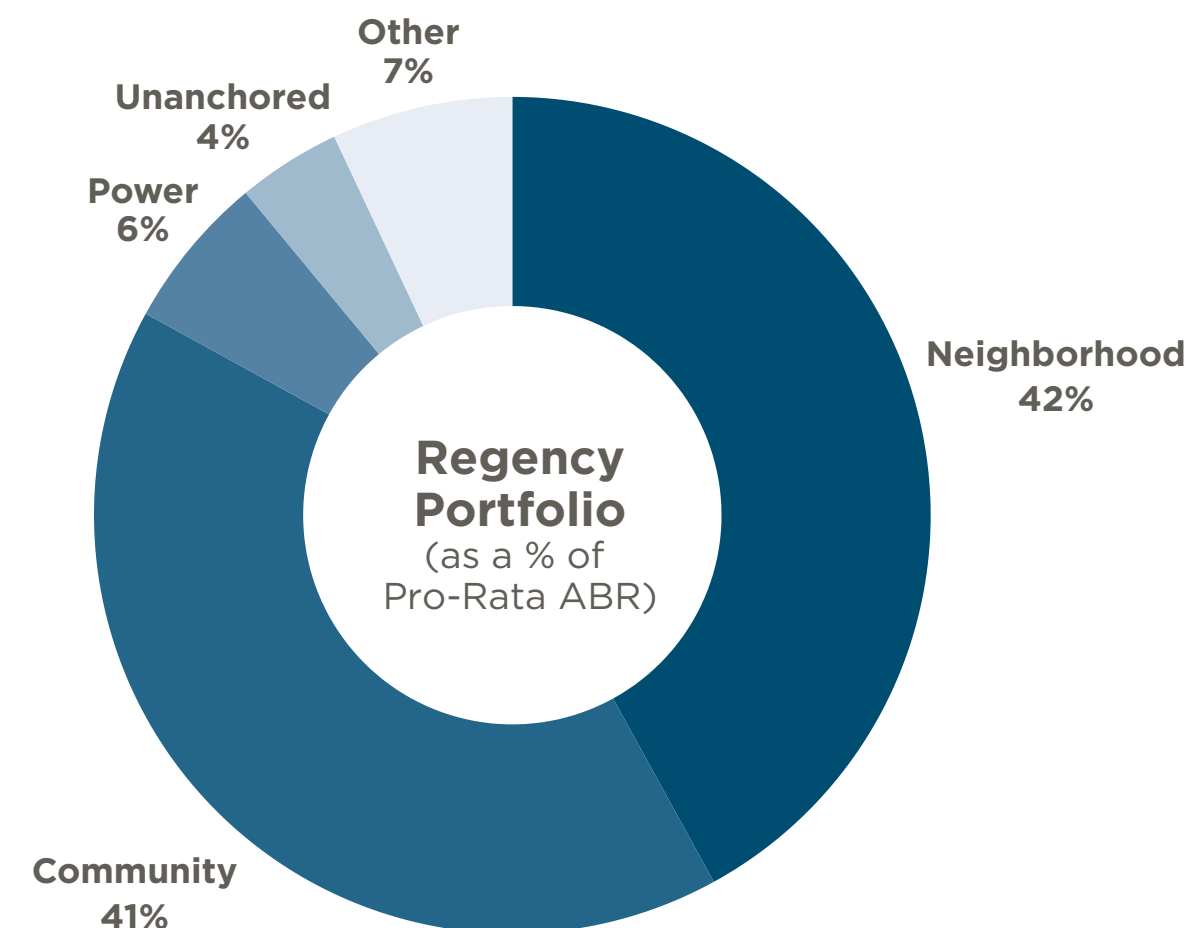
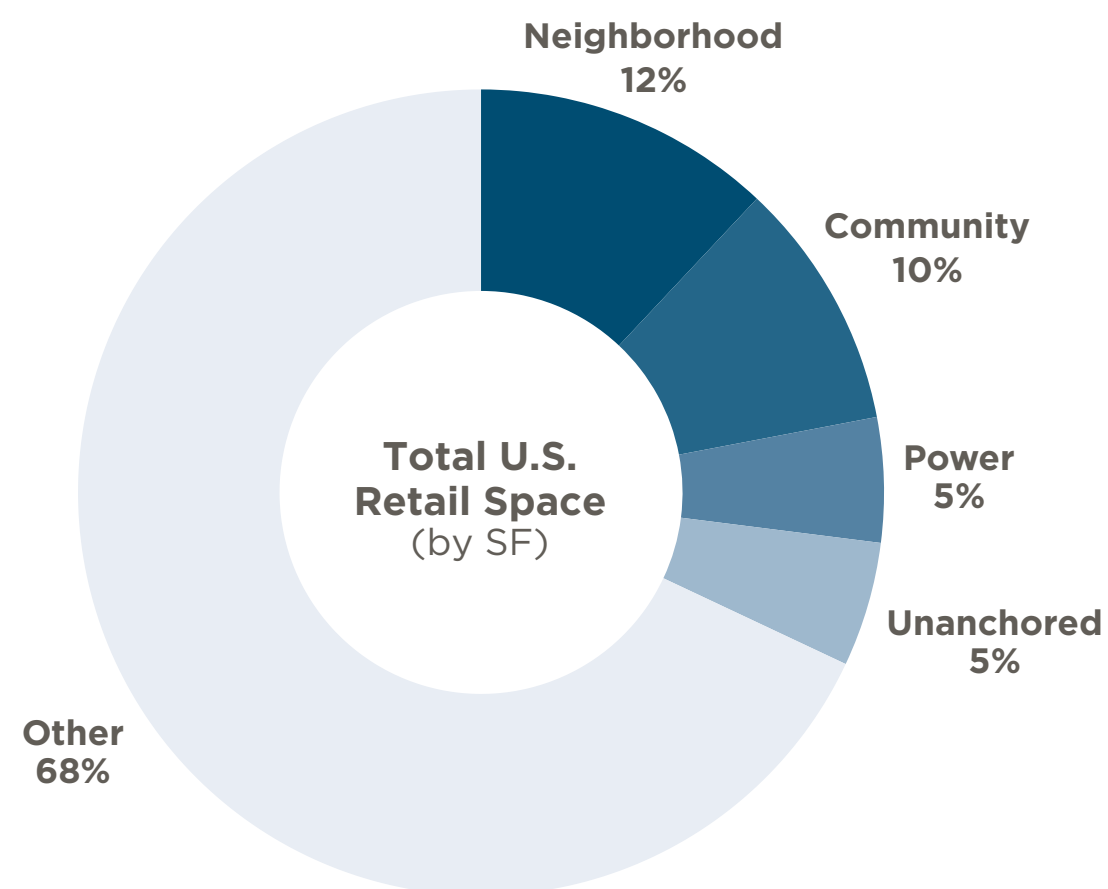
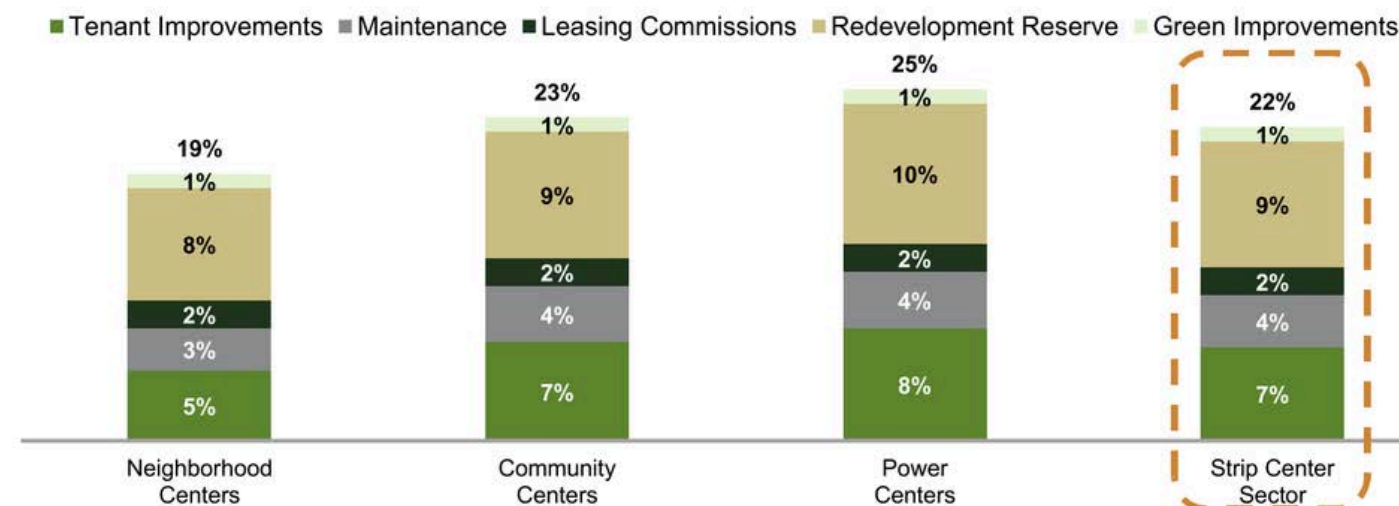


Shopping Center Formats

Regency's format **bias is toward grocery-anchored neighborhood and community centers**, which benefit from significant positive attributes as compared to other retail formats, including:

- Superior long-term financial performance through a balance of cash flow growth, occupancy durability, low capex requirements, and G&A efficiencies
- High frequency of customer visits, driving stable traffic trends
- A substantial pool of replacement tenants given average space size
- Below-average exposure to at-risk tenant categories
- Location benefits, as well as greater landlord control and flexibility

Strip Center Cap-ex Reserves
(as a % of annual NOI)



Grocer Expansion & Resilience

The grocery industry continues to experience remarkable growth, driven by strategic operator expansion plans and consumer preferences.

Grocers' recent strong performance can be attributed to numerous factors, including:

- Leveraging technology to streamline operations
- Offering multiple channels for customers
- Fulfilling online orders within the store network
- Consumer prioritization of essential goods throughout cycles



Expanding & Thriving Retailers

In addition to grocers, many exciting retailers in numerous tenant categories continue to grow their footprints and are looking for space in well-located, grocery-anchored shopping centers



2

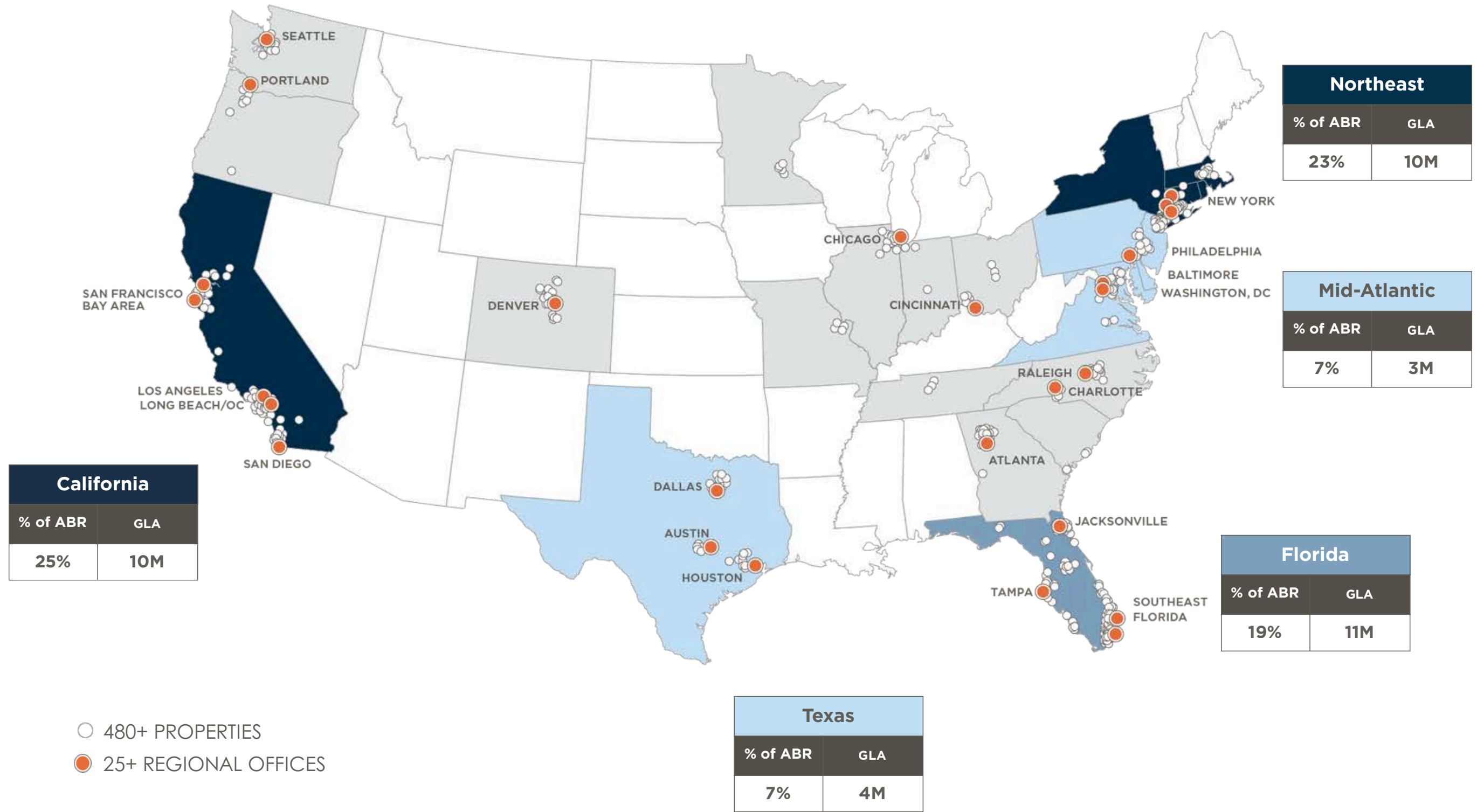
HIGH QUALITY,
WELL LOCATED
PORTFOLIO

Village at La Floresta | Los Angeles, CA

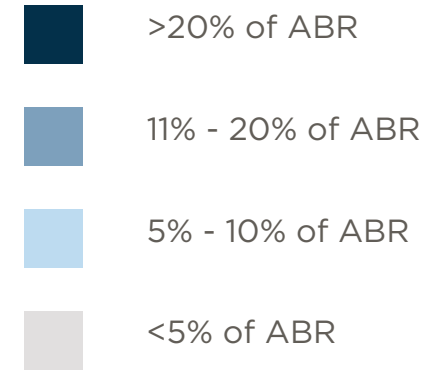


Significant Presence in Top Markets

National Breadth & Local Expertise



Top Regency States/Regions



Top 5 CBSAs

	% of ABR
New York City	12%
Miami	10%
Los Angeles	8%
San Francisco	8%
Washington, D.C.	5%

Favorable 3-mile Demographics ⁽¹⁾

	Regency	Peers
3-Mile Trade Area Population	124K	106K
Wtd Average Household Inc. ⁽²⁾	160K	N/A
Median Home Value	\$663K	\$519K
Bachelor Degree +	54%	47%

Note: All metrics are as of 12/31/2025

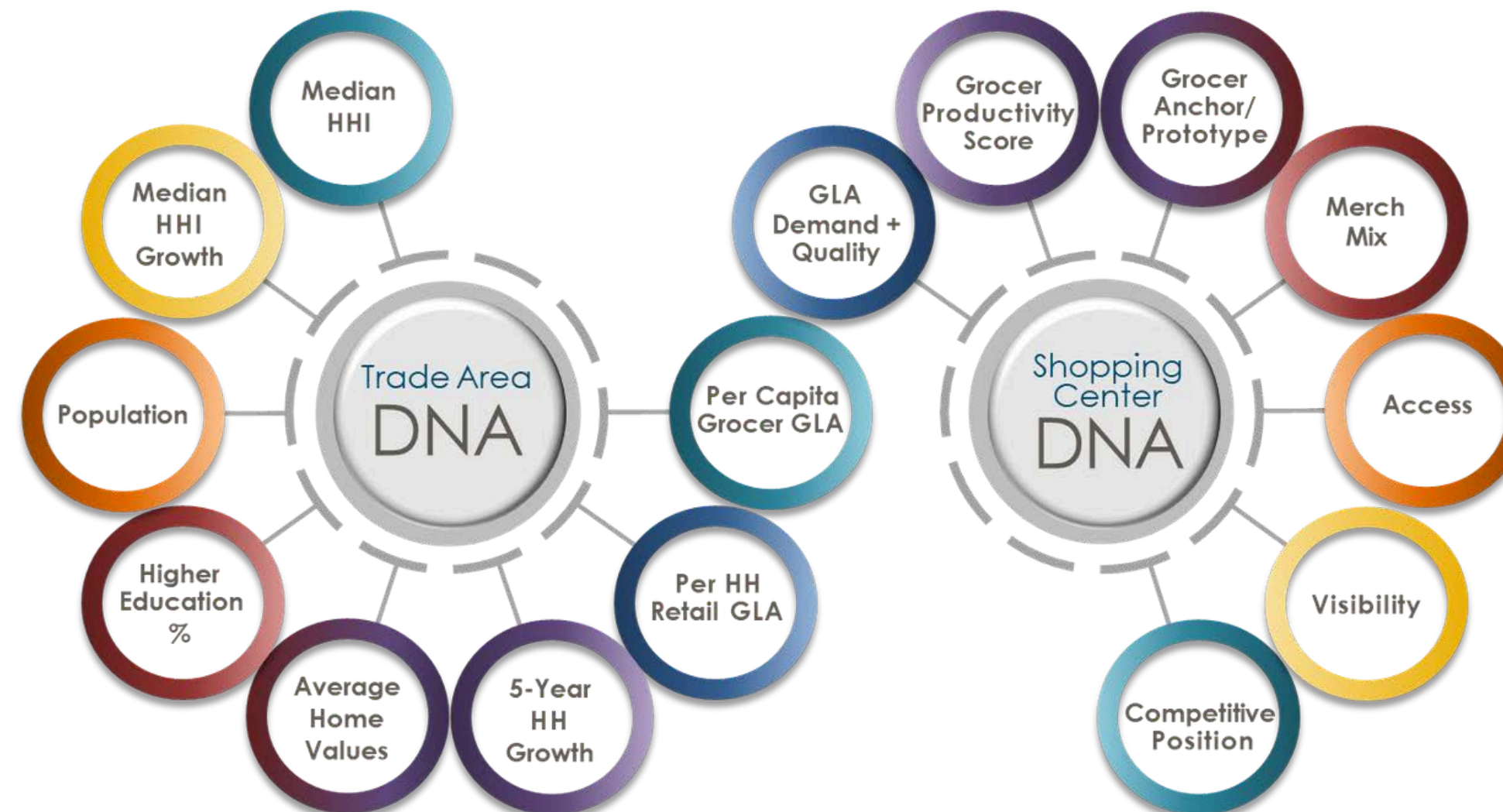
(1) Demographics are based on a 3-mile radius. Peers include BRX, KIM, FRT, KRG, and PECO. Source: ESRI.

(2) Weighted by pro-rata ABR.

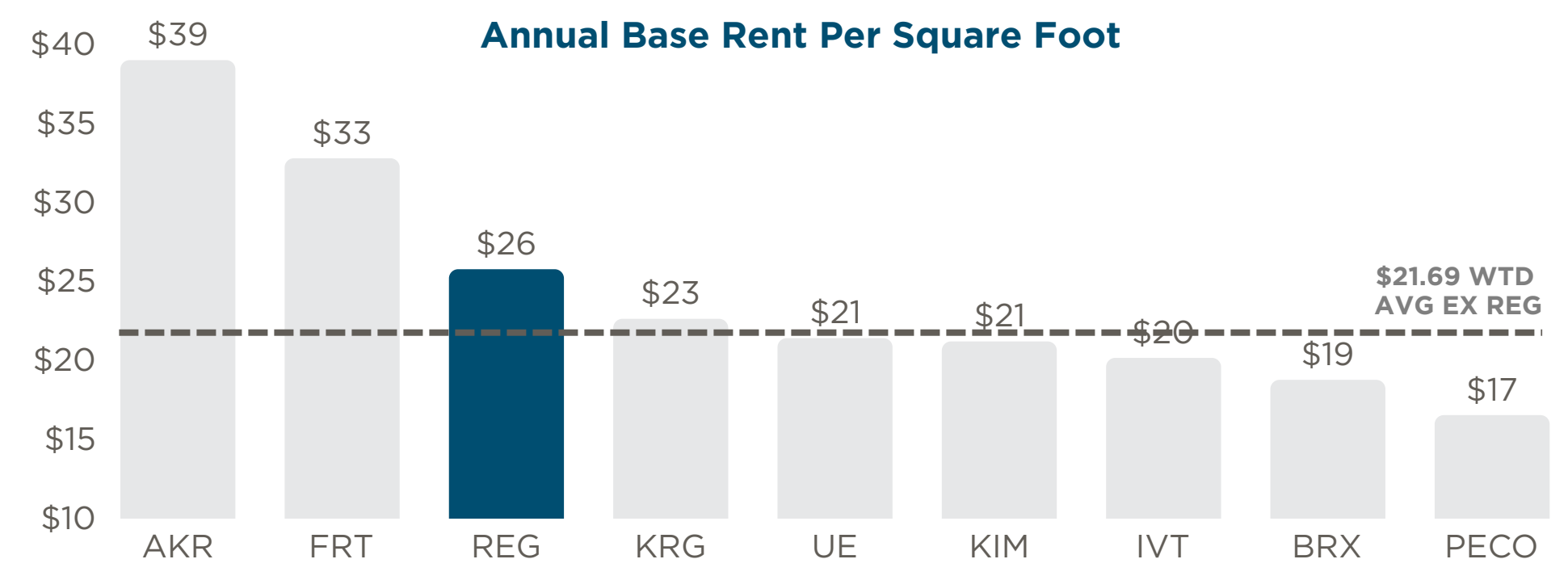
High Quality, Grocery-Anchored Portfolio

Regency's high quality neighborhood and community centers are well positioned for sustainable NOI growth

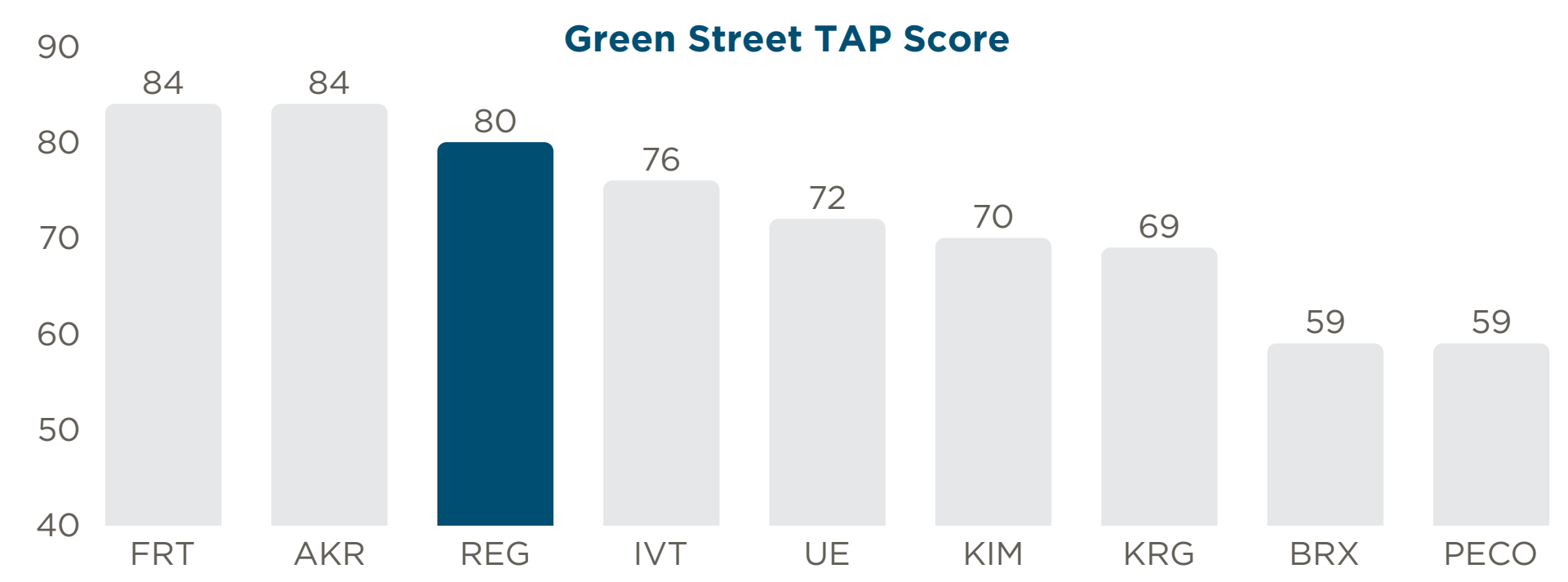
- Necessity, service, convenience, and value retailers serving the essential needs of our communities
- Consumer buying power and spending drive market rental rate growth
- Majority of our grocers are #1 or #2 in market or are specialty operators
- Portfolio and trade area strength supports durability of occupancy, even in an inflationary environment
- Post-pandemic structural tailwinds of suburbanization and hybrid work trends
- Our proprietary DNA algorithm correlates long term sustainable NOI growth with 15 key trade area and center quality metrics



Relative Quality Advantage



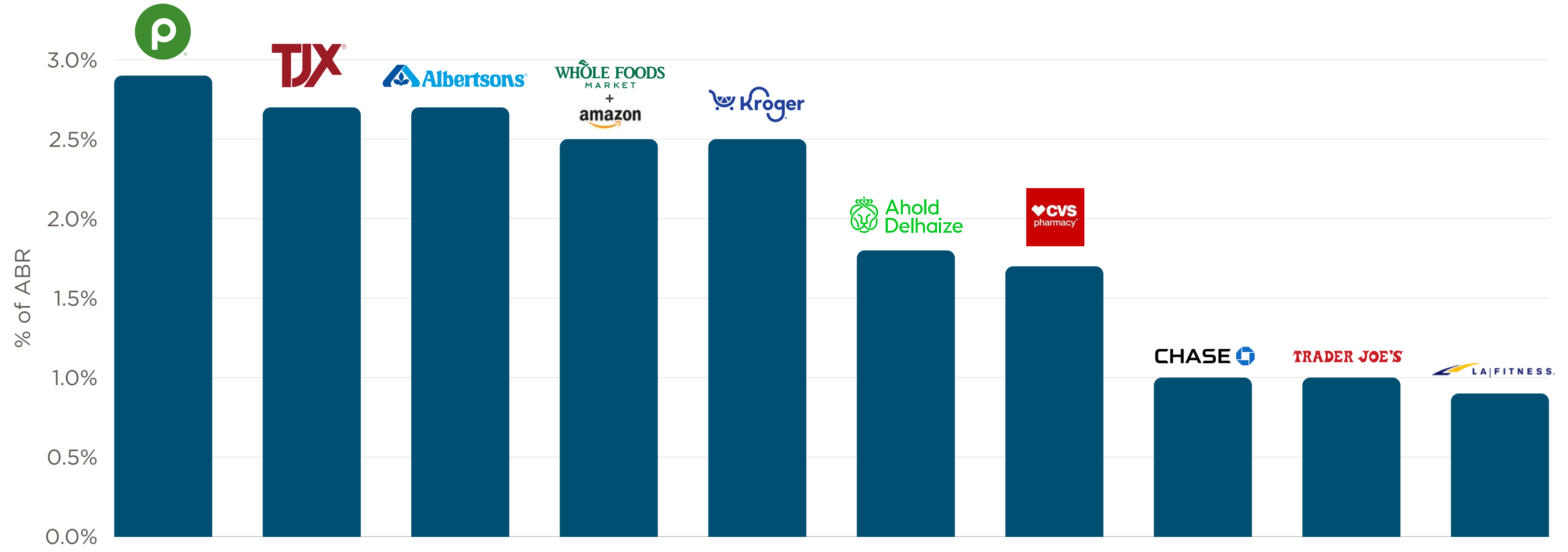
The Hub Hillcrest Market | San Diego, CA



Mellody Farm | Chicago, IL

Grocery-Focused Top Tenancy

6 of Regency's top 10 tenants are high-performing grocers



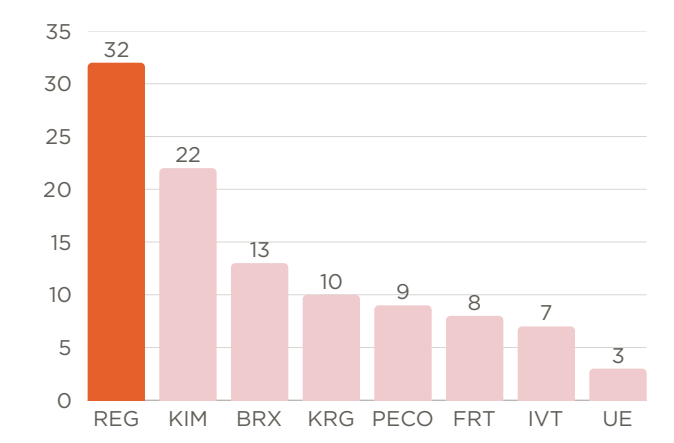
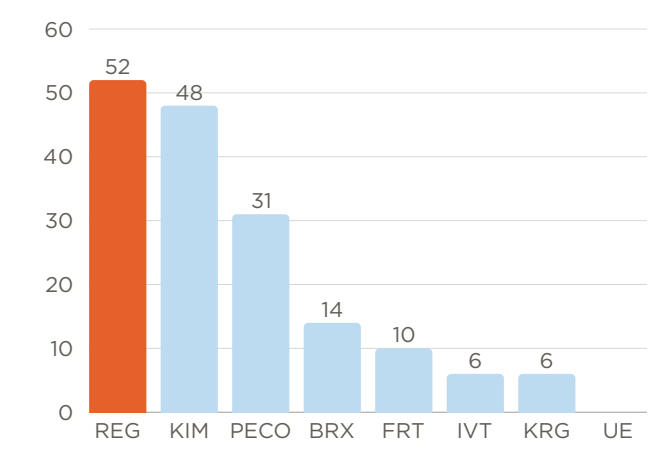
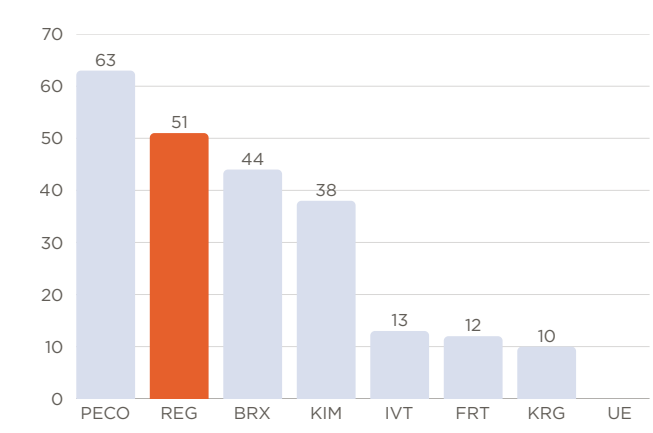
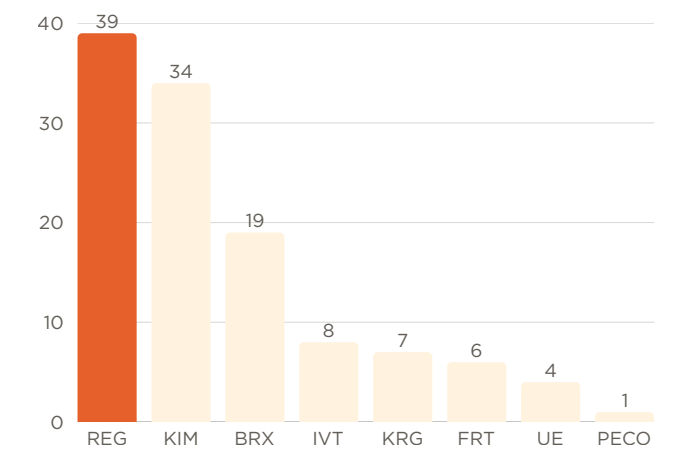
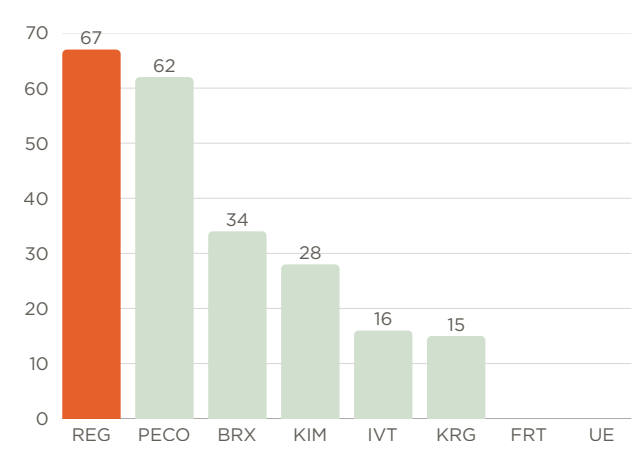
S&P	Private ⁽¹⁾	A	BB+	AA	BBB	BBB+	BBB	A	Private	B
Moody's	Private ⁽¹⁾	A2	Ba1	A1	Baa1	Baa1	Baa3	A1	Private	B2

Partnership with Leading Grocers

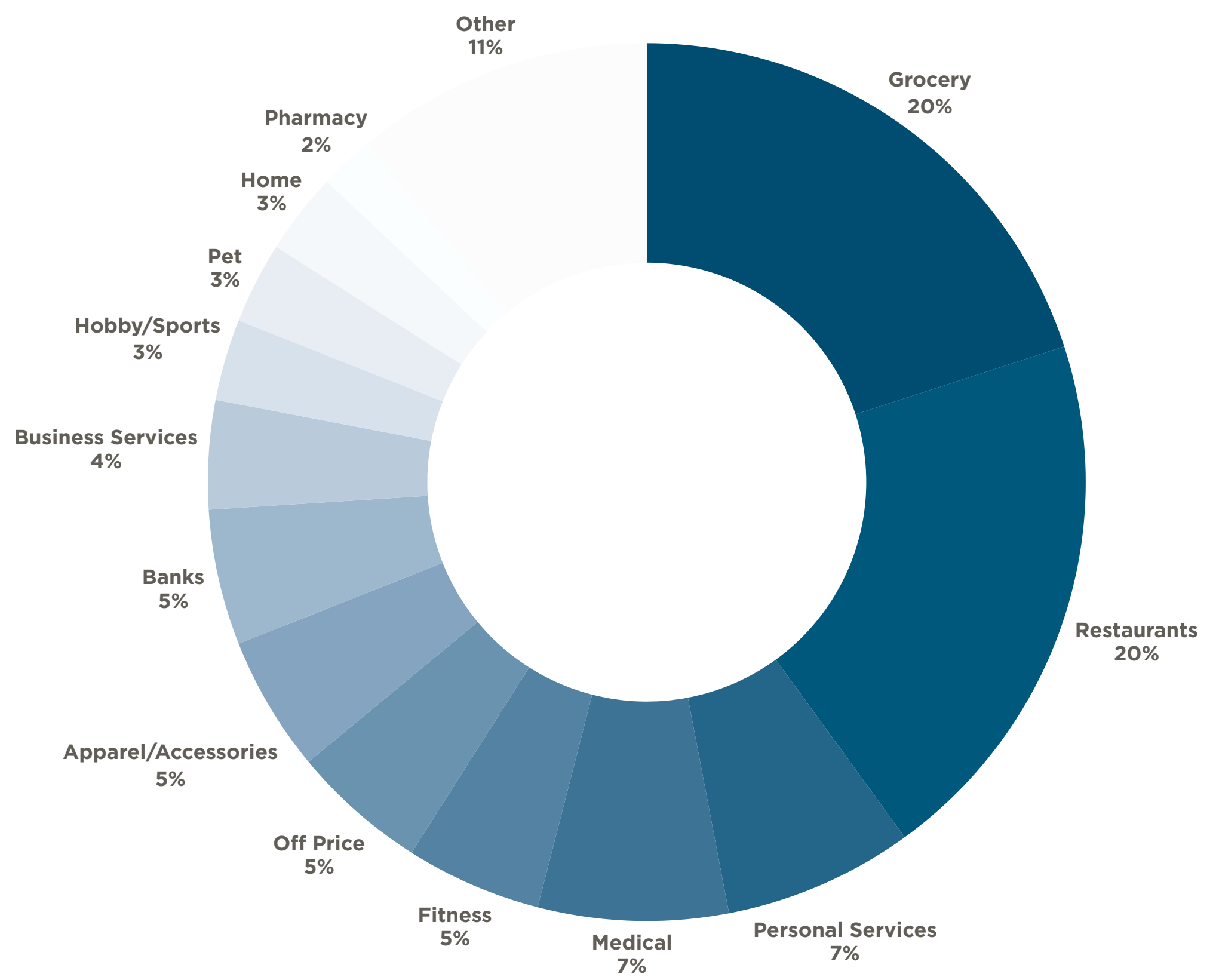
Regency is a top landlord for leading U.S. grocers

Grocery remains the cornerstone of Regency's operational and leasing strategy

- Regency is currently the top landlord by store count for many leading, best-in-class grocers in the U.S.
 - Regency's portfolio is > 85% grocery-anchored
- Over time we have carefully built relationships, trust, and loyalty as a landlord of choice for top grocers
- Our grocery anchors are a critical component of our leasing strategy focusing on necessity, service, convenience and value retailers serving the essential needs of our communities



Growth & Durability from Essential Retail



- **Grocery** remains Regency's top category
- **Restaurants** (quick-service & full-service) have remained in the 17-20% range over time
- **Medical & Fitness** continues to grow and is notably higher (+200bps) since 2020
- **Pharmacy** has intentionally declined over the past 5 years and is currently ~2%

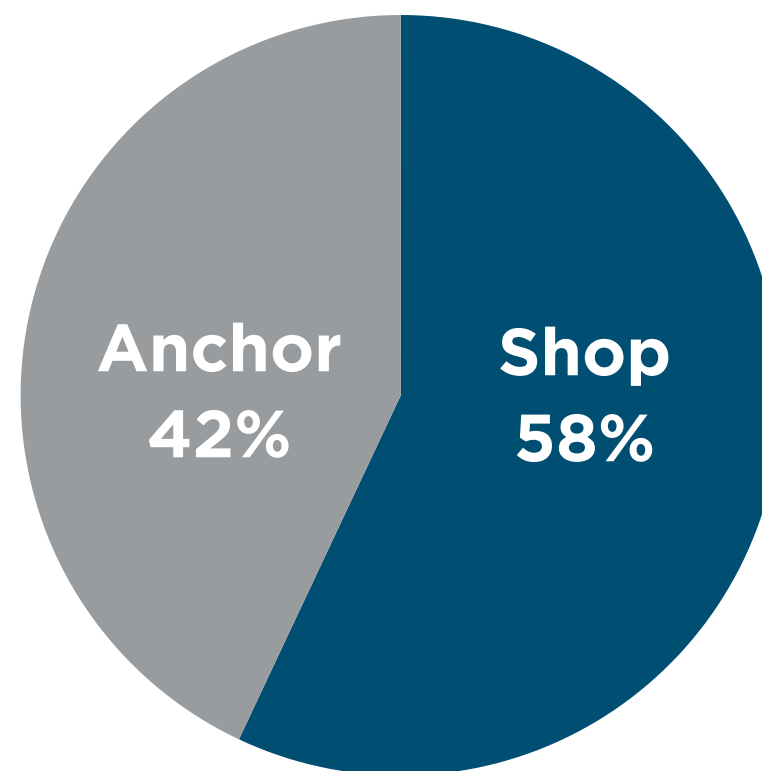
Anchor & Shop Tenant Exposure

~58% of Regency's ABR is derived from shop tenants (<10K SF), comprised primarily of:

- Restaurants, including quick service, fast casual, and full service
- Banks & business services, including insurance, real estate, accounting and package services
- Medical & fitness uses, such as doctors, dentists, primary care facilities and boutique fitness
- Personal services, including hair and nail salons

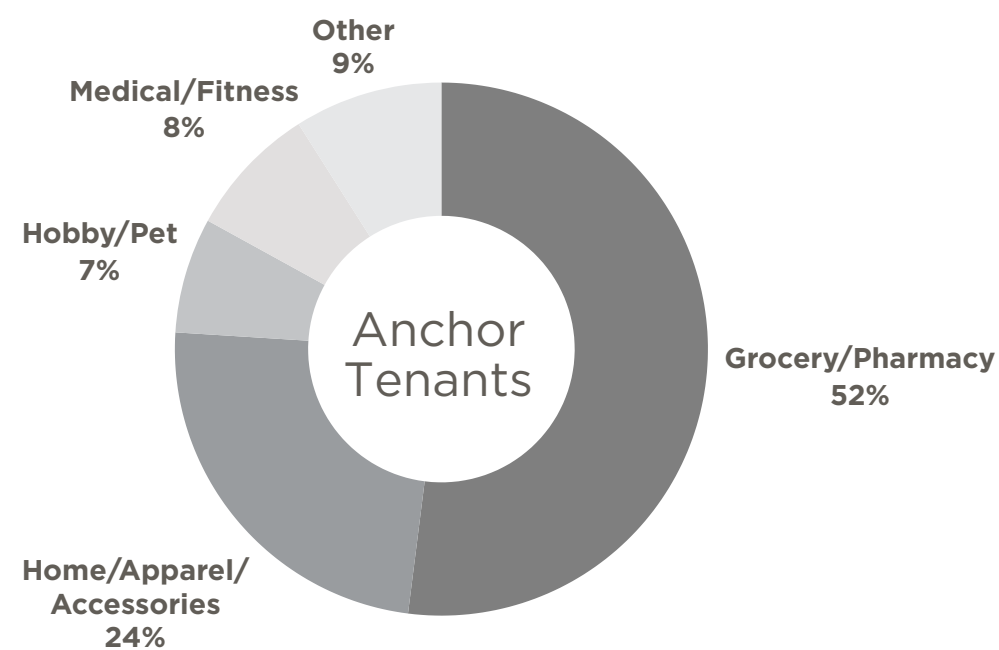
Total Portfolio Composition

% of Pro-Rata ABR



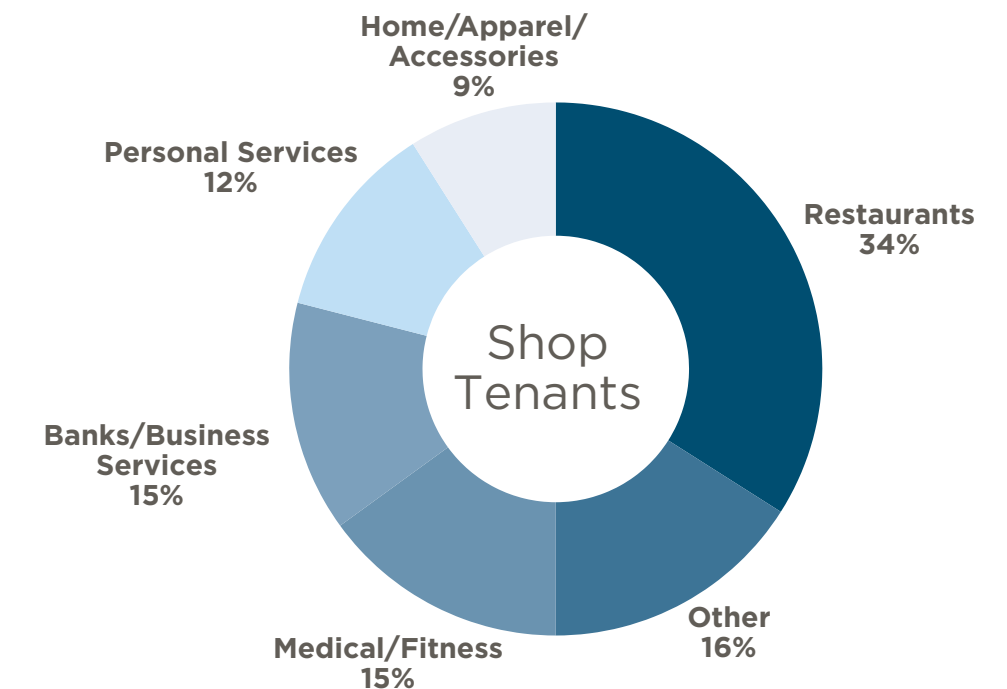
Anchor Portfolio Composition

% of Pro-Rata Anchor ABR
(as of 4Q25)



Shop Portfolio Composition

% of Pro-Rata Shop ABR
(as of 4Q25)



Limited Local Tenant Exposure

~21% of Regency's ABR is derived from local tenants:

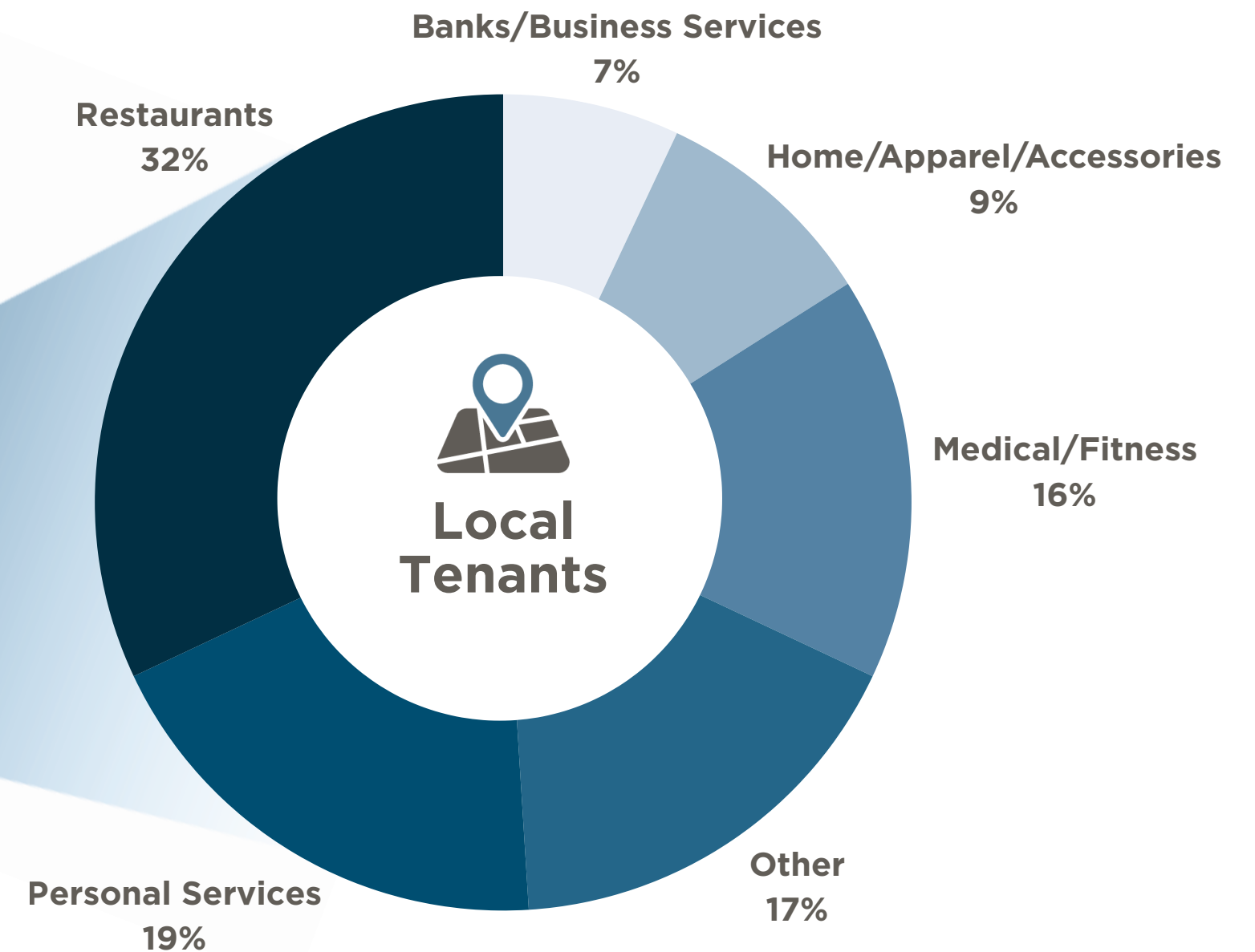
- Local tenants (<3 locations) complement a center's curated tenant mix and provide connection with the community
- Regency partners with local business operators that have proven business models and strong credit

Regency's local tenants are comprised primarily of:

- Restaurants, including quick service, fast casual, and full service
- Personal services, such as hair and nail salons
- Medical & fitness uses such as doctors, dentists, urgent care facilities, and boutique fitness

Local Shop Portfolio Composition

% of Pro-Rata Local ABR
As of 4Q25



National Tenants
79% of Pro-Rata ABR



Local Tenants
21% of Pro-Rata ABR

3

INVESTMENTS
PLATFORM



Ground-Up Development is a Key Differentiator

Regency is one of the only national developers that can successfully fund and execute on high quality, grocery-anchored shopping center development projects today



The Shops at Stone Bridge
Cheshire, CT



Jordan Ranch
Houston, TX



Oakley Shops at Laurel Fields
Oakley, CA

- **The cornerstones of our competitive advantage in development include:**
 - Tenant relationships with top grocers, retailers, and landowners
 - Access to capital, including ample free cash flow and additional funding capacity
 - Proven capabilities with experienced teams in target trade areas across the U.S.
- **We've remained committed to the development business through cycles**
 - We target ~\$1B of development/redevelopment starts over the next 3 years, self-funded with levered free cash flow
 - Deep pipeline of opportunities, partnering with best-in-class grocers
 - We remain cognizant of our cost of capital as we evaluate project yields
- **We significantly de-risk projects in advance through pre-leasing, entitlements, and bids for the majority of costs**

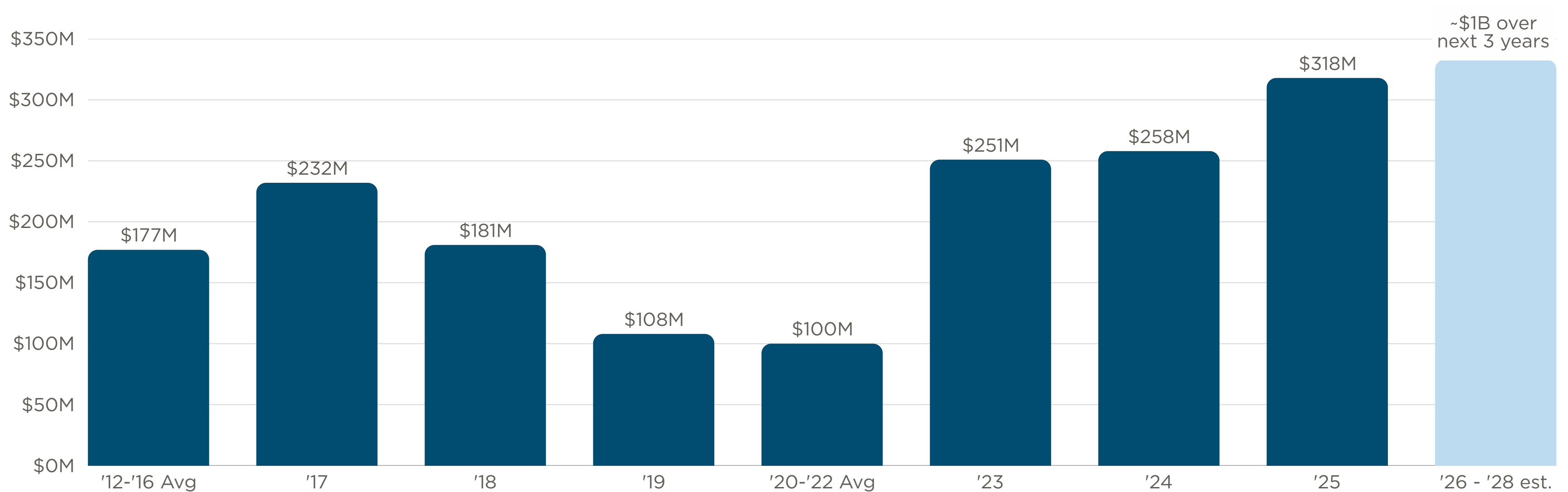


Development & Redevelopment Starts & Pipeline

Regency has started more than \$800M of projects over the last 3 years (2023 - 2025)























As of Q4 2025, the in-process development and redevelopment project pipeline totaled approximately \$597M of total project costs at ~9% estimated stabilized yields ⁽¹⁾

Development & Redevelopment Starts



Partnership With Leading National Grocers

Regency has deep relationships with best-in-class national grocers and has a long history of successful development of grocery-anchored projects

Recently Completed	In-Process	Future Projects
 Baybrook East Houston, TX	 Lone Tree Village Denver, CO	 
 Shops at Stone Bridge Cheshire, CT	 Bloom on Third Los Angeles, CA	 
 Jordan Ranch Houston, TX	 The Village at Seven Pines Jacksonville, FL	 
 Circle Marina Shops & Marketplace Los Angeles, CA	 Oakley Shops Bay Area, CA	 
 Cambridge Square Atlanta, GA	  Oak Valley Village Los Angeles, CA	
 Anastasia Plaza Jacksonville, FL	 Shops at SunVet Long Island, NY	
	 West Chester Cincinnati, OH	

Nationwide Re/Development

Regency has ~\$597 million of ground-up development and redevelopment projects currently in process in top trade areas around the country



4Q25 Ground-Up Development Starts

Regency started \$318M of redevelopment and development projects in 2025, including more than \$90M of ground-up development starts in Q4

Ground-Up Development Starts



Oak Valley Village | Beaumont, CA
Anchored by Target & Sprouts
TPC: \$44M
Yield: 7%+



Lone Tree Village | Denver, CO
Anchored by King Soopers
TPC: \$31M
Yield: 7%+



Culver Commons | Los Angeles, CA
TPC: \$16M
Yield: 7%+

Estimated Stabilization Timeline for Re/Development Projects



2026 Stabilization

~\$130M Total Costs

East Meadow Plaza Ph 1
Oakley Shops at Laurel Fields
Serramonte Center Ph 3



2027 Stabilization

~\$201M Total Costs

Bloom on Third
East Meadow Plaza Ph 2A
Sienna Grande Shops
The Crossing Clarendon
The Shops at SunVet
Willows Shopping Center



2028 Stabilization

~\$253M Total Costs

Culver Commons
Ellis Village Center
Lone Tree Village
Oak Valley Village
The Village at Seven Pines
West Chester Plaza

4Q25 Project Completions

In the fourth quarter, Regency completed 13 projects for \$164M, including over \$90M of ground-up developments

Ground-Up Developments



The Shops at Stone Bridge | TPC: \$67M



Jordan Ranch Market | TPC: \$23M

Major Redevelopments



Avenida Biscayne | TPC: \$21M



Anastasia Plaza | TPC: \$15M



Cambridge Square | TPC: \$13M

2025 High-Quality Acquisitions

Regency acquired nearly \$540 million of shopping centers in 2025 at a blended cap rate of ~6%, further enhancing our portfolio quality. These investments were financed accretively by leveraging our favorable cost of capital including the deployment of operating partnership units for the Rancho Mission Viejo (“RMV”) portfolio.

RMV Portfolio
Orange County, CA
\$357M

Bridgepark Plaza



Mercantile East



Mercantile West



Sendero Marketplace



Terrace Shops



Single Asset Acquisitions
\$128M



Brentwood Place
Nashville, TN



Armonk Square
Armonk, NY
(Oregon JV)



Orange Meadow (OP)
Orange, CT

Joint Venture Partnership Buyouts
\$54M



Putnam Plaza
Carmel, NY
33% Buyout



Chestnut Ridge
Montvale, NJ
50% Buyout



Market at Springwoods
Houston, TX
47% Buyout



Baybrook East
Houston, TX
50% Buyout

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GROWTH
DRIVERS

Blakeney Town Center | Charlotte, NC



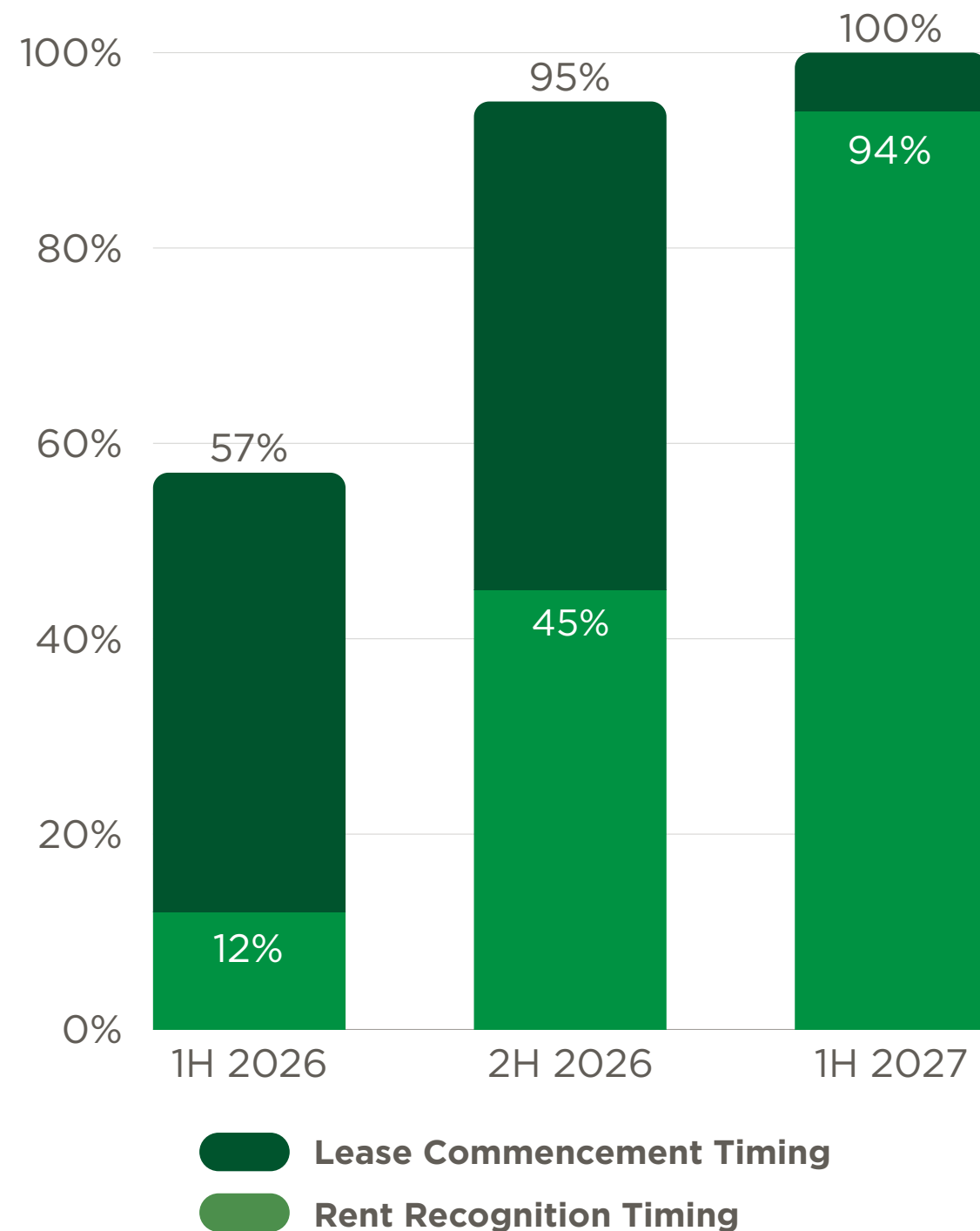
Components of Same Property NOI Growth

Total rent growth is the largest contributor to sustainable SP NOI growth over the long term



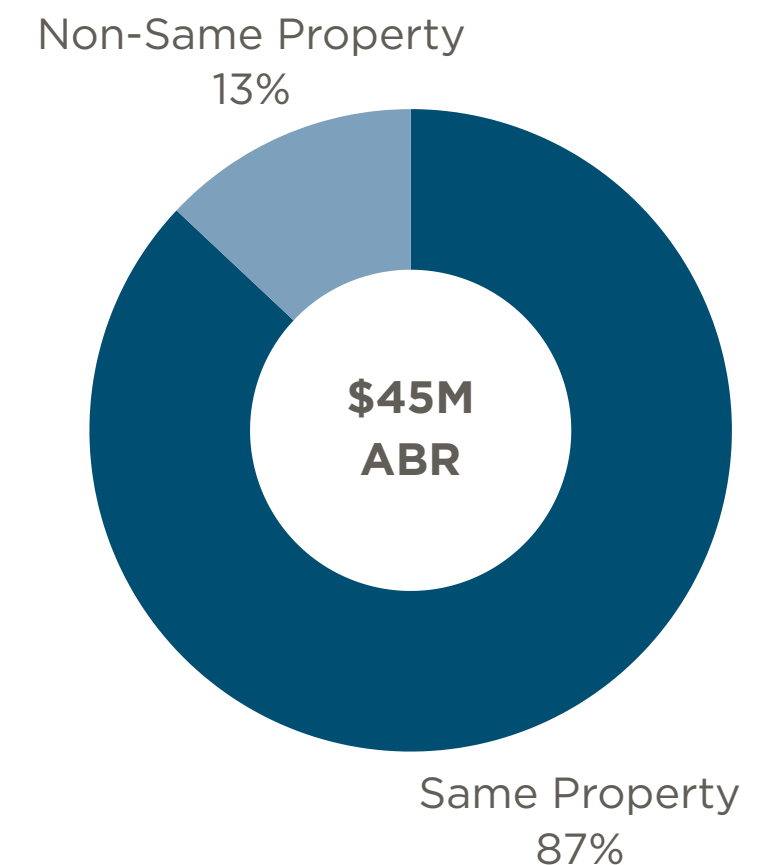
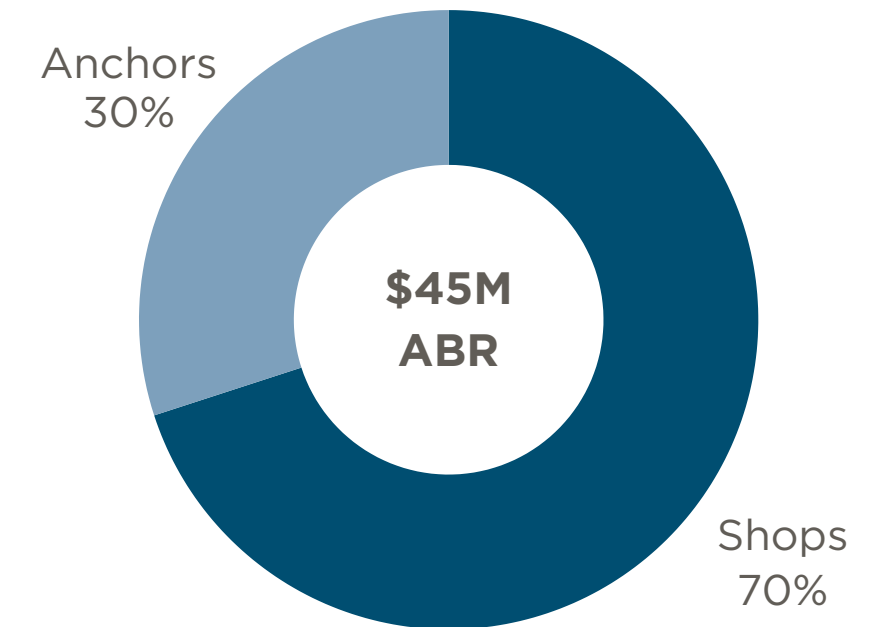
SNO Commencement Timing & Composition

Our signed-not-occupied (SNO) pipeline represents ~\$45M of base rent within our Retail Operating Properties*



Of the \$45M of base rent represented by leases signed within our current SNO pipeline (as of 12/31/25):

- **87%** is within our Same Property pool and reflects a 240bp leased-to-commenced occupancy spread
- **13%** is within our Non-Same Property pool, including Development Completions



Note: 'Lease commencement timing' represents the % of annualized rent within the SNO pipeline associated with leases expected to commence rent paying by a specific point in time (e.g. 95% by YE26); 'Rent recognition timing' represents the % of rent within the SNO pipeline that is expected to actually be recognized within each respective period (e.g. 45% in 2026).

*Our SNO pipeline does not include executed leases associated with in-process Properties in Development or spaces that are currently occupied. Please see Glossary of Terms for definitions.

Accretive Investing

We identify investment opportunities that are equal or accretive to growth, and that we can finance on a basis that is accretive to earnings per share and leverage neutral to the balance sheet

SOURCES OF CAPITAL

Free Cash Flow

~\$180M annually after dividend

Debt

Unsecured for corporate debt,
secured for JV debt
Maintain leverage in 5.0-5.5x range

Common Equity

Capital markets dependent

Dispositions

Opportunistic portfolio recycling

Joint Venture Relationships

For access to capital, expertise,
or opportunities



Our investment strategy is supported by:

Ample free cash flow
Financial stability
Balance sheet strength
Ready access to capital sources

USES OF CAPITAL

Development/Redevelopment

Target ~\$1B project starts
over the next 3 years

Acquisitions

On a leverage-neutral basis, and if
accretive to earnings, portfolio
quality, and growth

Share Repurchases

Ability to opportunistically buy back
shares at a meaningful discount to
private market value

Debt Paydown/Deleveraging

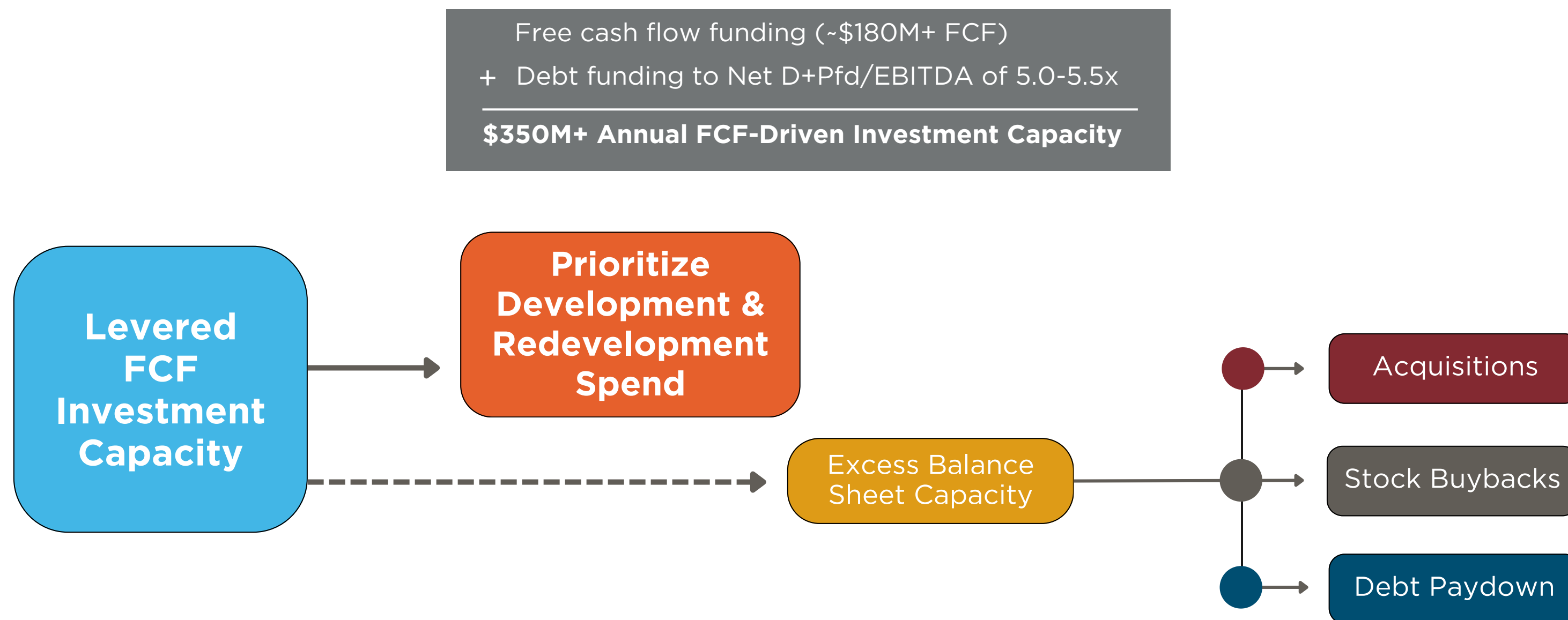
If capital preservation is warranted

Free Cash Flow-Driven Investment

We have the capacity to invest \$350M+ annually, funded with free cash flow and debt on a leverage-neutral basis without raising incremental equity capital

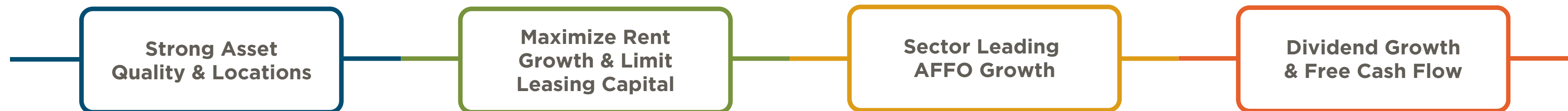
On a balance sheet leverage-neutral basis, the combination of free cash flow and organic EBITDA growth (driven by SP NOI growth) provide investment capacity of more than \$350M

- FCF-driven investment capacity is the primary source of funding for Regency's development and redevelopment pipeline
- Excess balance sheet capacity is accretively allocated to acquisitions, or used to fund share buybacks or debt paydown



Maximizing AFFO Growth & FCF Generation

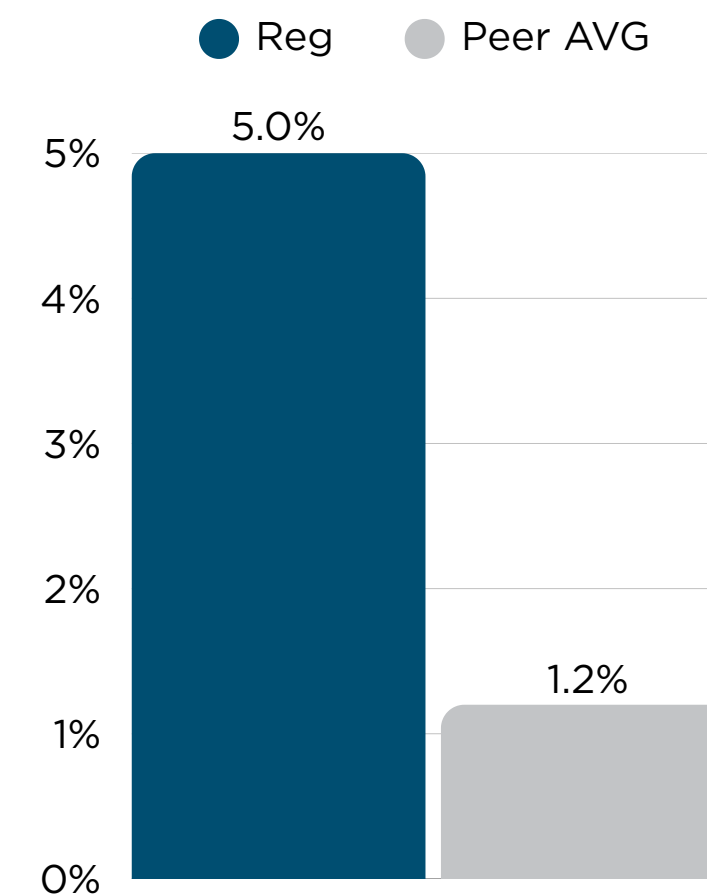
We leverage our strong portfolio to maximize rent growth with limited leasing capital, ultimately driving sector-leading AFFO growth



Our Judicious Approach to Leasing Capital Helps to Drive AFFO Growth Outperformance

- Regency has a long-term track record of outperformance in AFFO per share growth vs. peers
- We aim to maximize rent growth while judiciously investing in capital
- The strength of our asset quality and locations, together with the liquidity of our tenant base, provide us the ability to limit leasing capital spend
- We target ~80% net effective rents (after TIs, landlord work, & commissions) as a % of GAAP rents
- Regency's total recurring capex remains in the low double digits as a % of NOI, at the low end of peers
- This strategy allows us to drive sector-leading AFFO and dividend growth while maximizing free cash flow

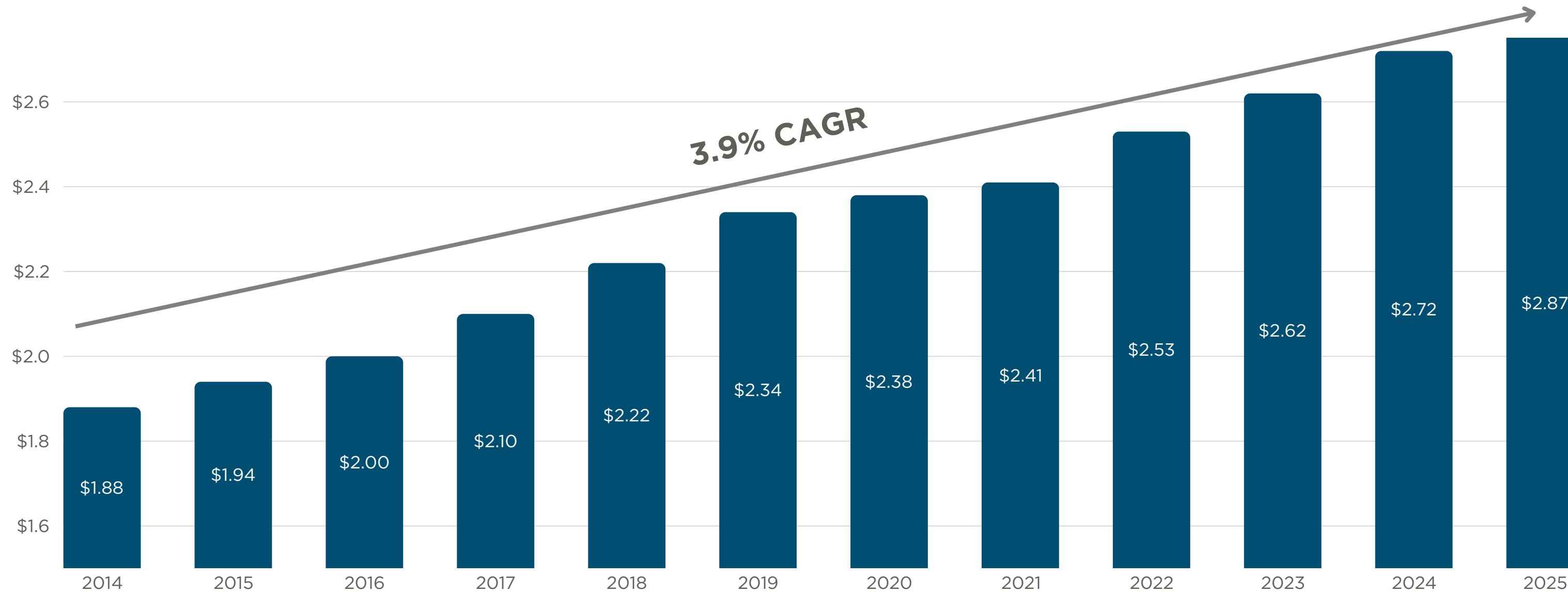
10-Yr AFFO CAGR (2015-2025) ⁽¹⁾



Peer-Leading Dividend Growth

Balance sheet strength and operational resiliency have allowed Regency to maintain and grow its dividend throughout cycles

Regency Annual Dividend per Share



4Q25 vs. 4Q19 Dividend:
REG: +29%
Peer Avg: -2% ⁽¹⁾

Regency was one of only two shopping center REITs that did not suspend or cut the dividend during the pandemic in 2020

Note: Based on declared dividends during the respective calendar year.
 (1) Peers in weighted average are AKR, BRX, FRT, KIM, KRG, UE; based on dividends declared

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BALANCE SHEET & EARNINGS GUIDANCE

43 Purchase Street | Rye, NY



Balance Sheet Strength - Regency's Philosophy

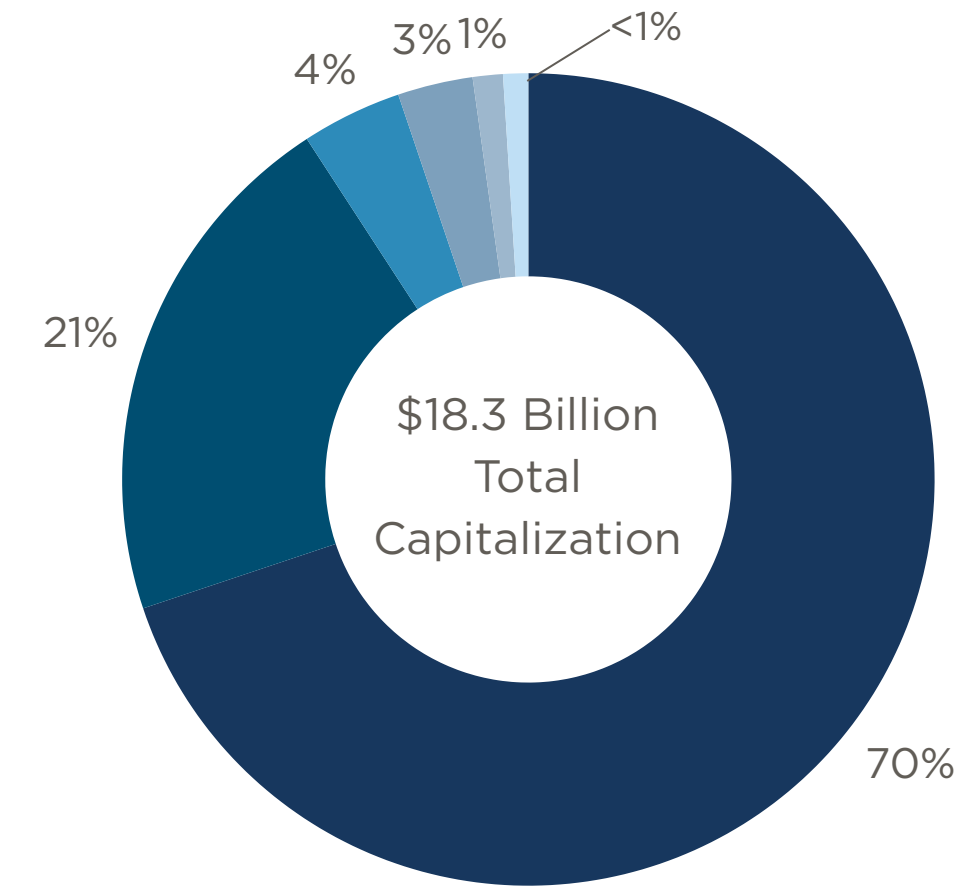
We intentionally prioritize conservative leverage levels and a well-laddered debt maturity schedule

A low-leveraged balance sheet maximizes free cash flow, provides stability and flexibility through cycles, and supports reliable access to low-cost capital allowing us to remain opportunistic

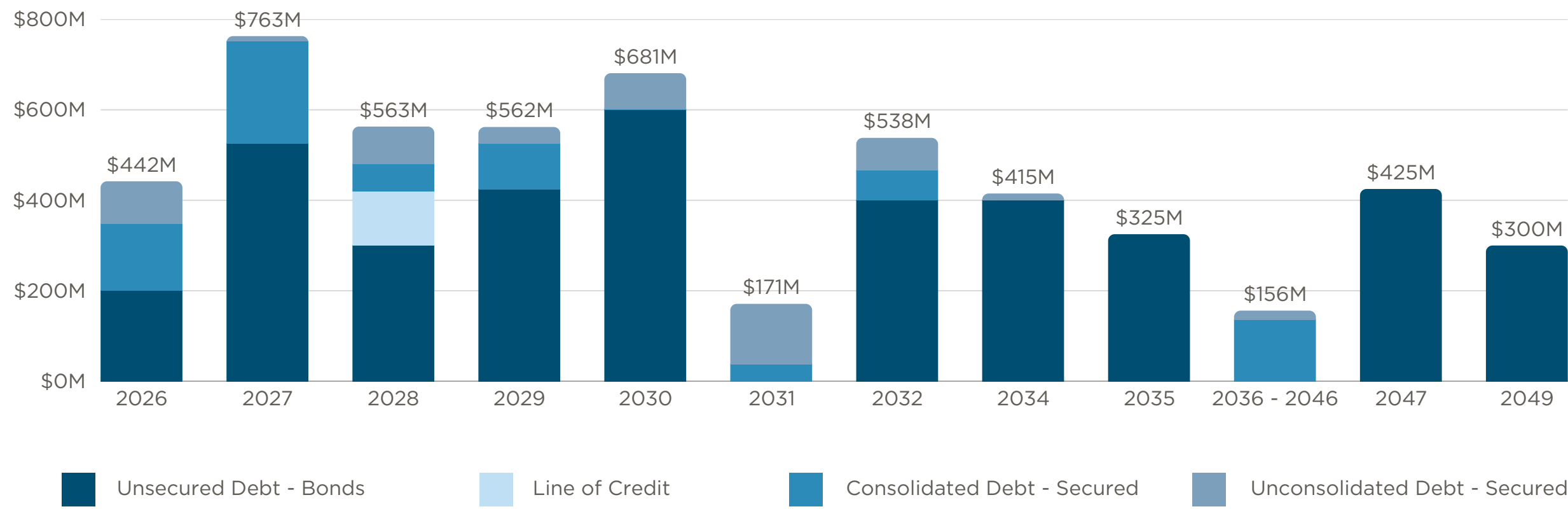
- Leverage in the 5.0x to 5.5x net debt + preferred stock-to-operating EBITDA range
- Well-laddered debt maturity schedule, with no more than 15% of total debt maturing annually
- Ample immediate liquidity including revolver capacity and cash on hand

Capital Structure

(% of total capitalization)



Pro Rata Debt Maturity Profile as of December 31, 2025



40 Note: Company Filings as of 12/31/2025; pro rata amounts represent 100% of consolidated and REG's share of unconsolidated. In February 2026, Regency issued \$450 million of unsecured notes due 2033 at a 4.50% coupon.

Balance Sheet Strength - Well Positioned

Our liquidity and balance sheet position provide us with unique competitive advantages in today's higher-rate, more capital constrained environment

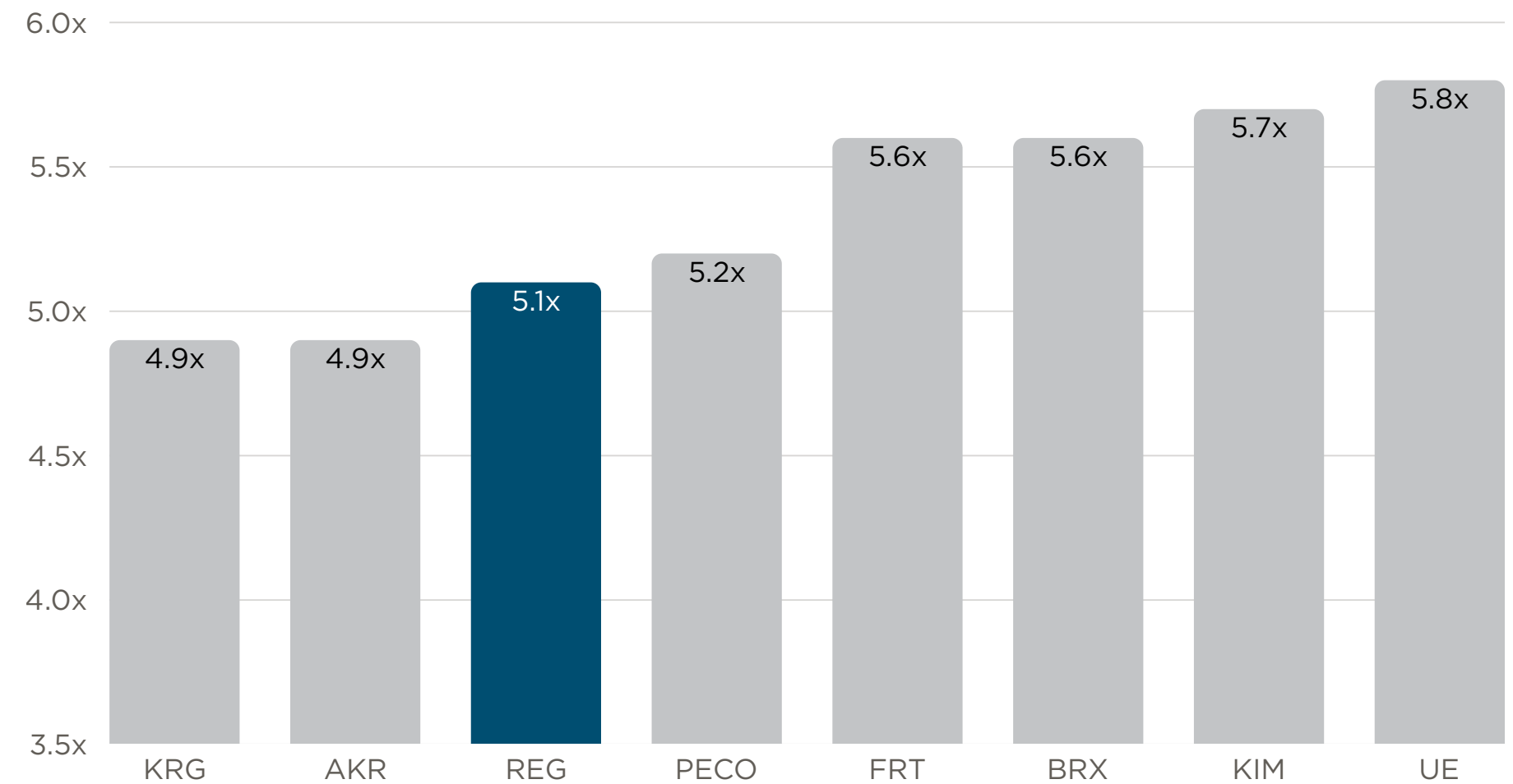
We can be opportunistic in more constrained capital environments

- **Cost of capital** - inherent in lower risk premiums ascribed to our debt and equity cost of capital
- **Access to capital** - supported by relationships across the lending community
- **Balance sheet capacity** - ample capacity and flexibility for opportunistic investment

More muted earnings impact in a higher rate environment

- Low leverage + laddered debt maturity schedule provide some cushion
- Low rates were less of a tailwind to earnings growth over the last 10 years vs. more highly levered REITs
 - Higher rates will be less of a headwind

Net Debt + Preferred to Operating EBITDAre



S&P	BBB	NA	A-	BBB	BBB+	BBB	A-	NA
Moody's	Baa2	NA	A3	Baa2	Baa1	Baa2	A3	NA

2026 Earnings Guidance Summary

Full Year 2026 Guidance (in thousands, except per share data)	2025 Actual	2026 Guidance
Net Income Attributable to Common Shareholders per diluted share	\$2.82	\$2.35 - \$2.39
Nareit Funds From Operations ("Nareit FFO") per diluted share	\$4.64	\$4.83 - \$4.87
Core Operating Earnings per diluted share ⁽¹⁾	\$4.41	\$4.59 - \$4.63
Same property NOI growth without termination fees	5.3%	+3.25% to +3.75%
Non-cash revenues ⁽²⁾	\$49,163	+/- \$51,000
G&A expense, net ⁽³⁾	\$96,408	\$96,000 - \$100,000
Interest expense, net and Preferred stock dividends ⁽⁴⁾	\$234,146	\$250,000 - \$252,000
Management, transaction and other fees	\$27,298	+/- \$27,000
Development and Redevelopment spend	\$316,300	+/- \$325,000
Acquisitions (as incurred)	\$538,486	\$0
Cap rate (weighted average)	6.0%	0%
Dispositions (as incurred)	\$109,954	\$0
Cap rate (weighted average) ⁽⁵⁾	5.6%	0.0%
Share/unit issuances ⁽⁶⁾	\$299,662	\$0

Note: Figures above represent 100% of Regency's consolidated entities and its pro-rata share of unconsolidated real estate partnerships, with the exception of items that are net of noncontrolling interests including per share data, "Development and Redevelopment spend," "Acquisitions," and "Dispositions".

(1) Core Operating Earnings excludes from Nareit FFO: (i) transaction related income or expenses; (ii) gains or losses from the early extinguishment of debt; (iii) certain non-cash components of earnings derived from straight-line rents, above and below market rent amortization, and debt and derivative mark-to-market amortization; and (iv) other amounts as they occur.

(2) Includes above and below market rent amortization and straight-line rents, and excludes debt and derivative mark to market amortization.

(3) Represents 'General & administrative, net' before gains or losses on deferred compensation plan, as reported on supplemental pages 6 and 7 and calculated on a pro -rata basis.

(4) Includes debt and derivative mark to market amortization, and is net of interest income.

(5) 2025 Disposition cap rate excludes the \$11M sale of 101 7th Avenue on 7/1/2025, which was vacant at the time of closing.

(6) 2025 Share/unit issuances reflect (i) \$100M of common equity raised on a forward basis through the Company's ATM in 4Q24, and (ii) -\$200M from the Company's issuance of operating partnership units for the funding of the 5-asset portfolio acquisition in Orange County, CA in 3Q25.

Nareit FFO Reconciliation: 2025 Reported → 2026 Guidance

Projected 2026 growth in Nareit FFO and COE per share at the midpoint of guidance is primarily driven by:

- **SP NOI Growth:** +3.25% to +3.75%, including uncollectible lease income of <50bps as a % of revenues
- **External Growth:** Substantial contribution to growth in total NOI from net investment activity, including ground up development deliveries and completed acquisitions
- **Financing:** Interest expense impact is ~2/3 debt refinancing and ~1/3 investment financing; share count impact reflects 2025 activity

2025 Nareit FFO Per Diluted Share	\$4.64	Primary Drivers of Y/Y Change
Total NOI (Cash)	@ Midpoint	
Same Property NOI (ex. Term Fees)	0.20	Growth of +3.25% to +3.75% (ex. term fees)
Non-Same Property NOI (External Growth)	0.16	NOI impact from ground-up development, acquisitions & dispositions
Other Items		
Non-Cash Revenues ⁽¹⁾	0.01	+/- \$51M in 2026 vs. \$49M in 2025
G&A Expense, net ⁽²⁾	(0.01)	\$96-100M in 2026 vs. \$96M in 2025
Third Party Management Fees and Other	0.01	
Interest Expense, net & Preferred Dividends ⁽³⁾	(0.09)	Impact of debt refinancing & investment financing in 2025 & 2026
Share Count Impact (Share/Unit Issuance & Repurchases) ⁽⁴⁾	(0.07)	Impact of 2025 ATM settlement and RMV OP unit issuance
2026 Nareit FFO Per Diluted Share Guidance	\$4.83 to \$4.87	Implies Y/Y growth of 4.5% at the midpoint
Reconciliation from Nareit FFO to Core Operating Earnings (COE)		
Reverse: Non-Cash Items ⁽⁵⁾	(0.24)	Non-cash revenues of ~\$51M, offset by non-cash interest of ~\$7M, at the midpoint
2026 Core Operating Earnings (COE) Per Diluted Share Guidance	\$4.59 to \$4.63	Implies Y/Y growth of 4.5% at the midpoint

Note: All figures are pro rata.

(1) Guidance for 'Non-Cash Revenues' includes above and below market rent amortization and straight-line rents, and excludes debt and derivative mark-to-market amortization.

(2) Guidance for "G&A expense, net" represents "General & administrative, net" as reported on supplemental pages 6 & 7, before gains or losses on deferred compensation plan.

(3) Guidance for 'Interest Expense and Preferred Dividends' includes debt and derivative mark-to-market amortization, and is net of interest income.

(4) The weighted average diluted share count for the calculation of Nareit FFO in 2026 is expected to be approximately **187M shares**, including the impact of share repurchases and equity/OP unit issuance.

(5) Guidance for 'Non-Cash Items' includes above and below market rent amortization and straight-line rents, offset by debt and derivative mark-to-market amortization.

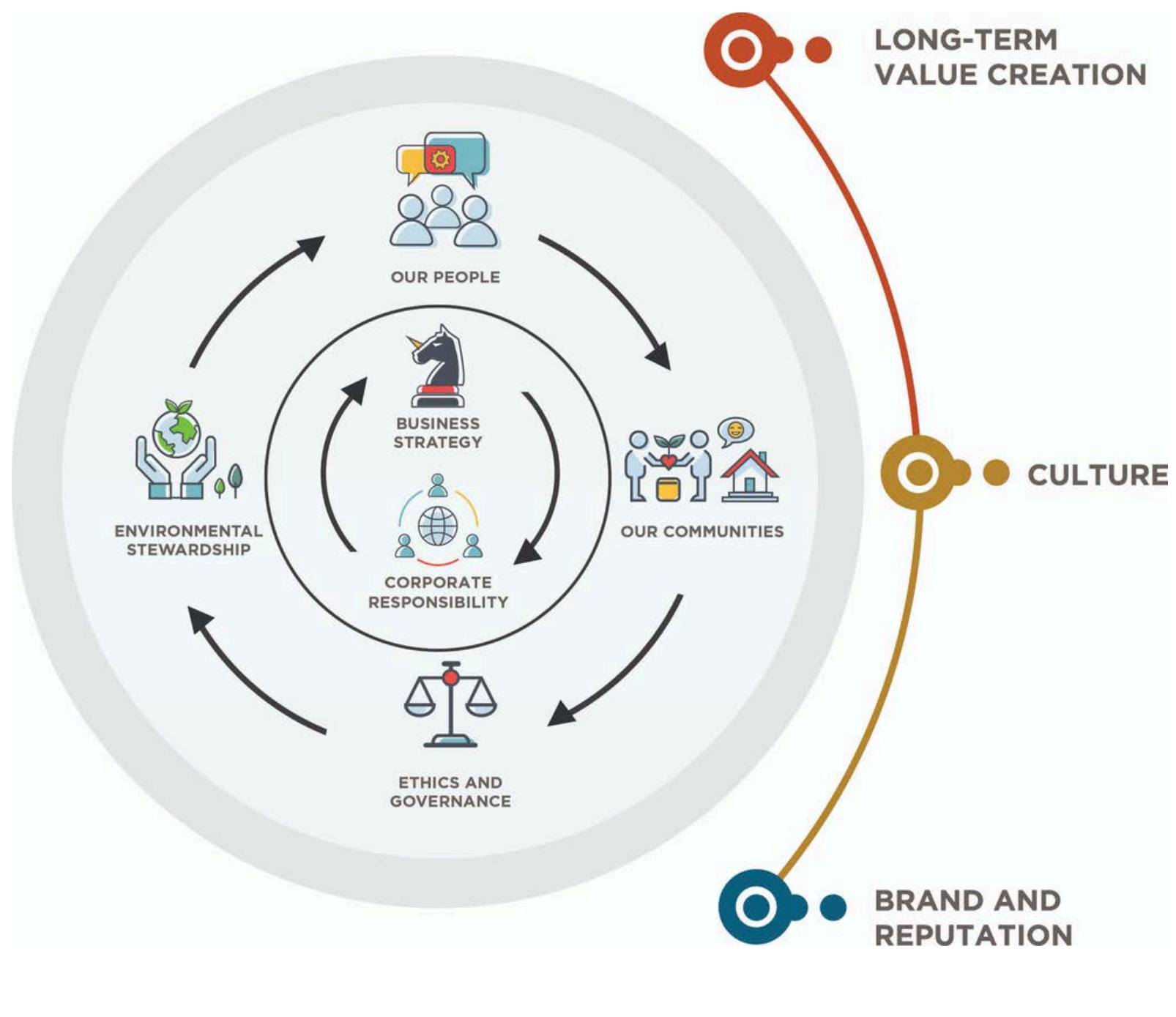
6

CORPORATE RESPONSIBILITY



Embodied Corporate Responsibility

Corporate responsibility is strategic to the long-term sustainability and success of our business, and our shareholders



Regency's Four Pillars of Corporate Responsibility



People &
Culture



Our
Communities



Ethics &
Governance



Environmental
Stewardship

Regency's best-in-class corporate responsibility program is a foundational strategy and allows us to:

- Sustain and grow our business to generate value for our shareholders
- “Do what is right,” consistent with our values and objectives
- Build on our strong culture, driving employee engagement
- Promote best-in-class corporate governance
- Generate cost savings and minimize emissions through energy efficiency
- Focus on asset and business sustainability and resiliency to mitigate climate risk
- Reduce our cost of capital

2024 Corporate Responsibility Highlights



People & Culture

- Average annual employee engagement score of 88%
- Healthiest Company Award from First Coast Workplace Wellness Council for 16 consecutive years
- Partner with leading real estate internship programs



Ethics & Governance

- Completion of annual Code of Conduct training by all Employees and Directors
- Completion of "Responsibilities of an Officer" training for all new officers
- Annual incentive program tied to Corporate Responsibility for senior leadership



Our Communities

- Together with its employees, contributed approximately \$1.8 million to charitable causes
- Employees volunteered 2,000+ hours to local communities
- Partnered with MicroHabitat to build a 30-pot Urban Farm providing environmental sustainability



Environmental Stewardship

- Installed electric vehicle charging stations at 32% of our properties
- 23% absolute reduction in Scope 1 and 2 greenhouse gas emissions
- 20% like-for-like reduction in energy consumption within operational control
- 11% like-for-like reduction in water consumption based on operational control

Glossary of Terms

Adjusted Funds From Operations (AFFO): An additional performance measure used by Regency that reflects cash available to fund the Company's business needs and distribution to shareholders. AFFO is calculated by adjusting Core Operating Earnings for (i) capital expenditures necessary to maintain and lease the Company's portfolio of properties, (ii) debt cost and derivative adjustments and (iii) stock-based compensation.

Core Operating Earnings: An additional performance measure used by Regency because the computation of Nareit Funds from Operations ("Nareit FFO") includes certain non-comparable items that affect the Company's period-over-period performance. Core Operating Earnings excludes from Nareit FFO: (i) transaction related income or expenses; (ii) gains or losses from the early extinguishment of debt; (iii) certain non-cash components of earnings derived from straight-line rents, above and below market rent amortization, and debt and derivative mark-to-market amortization; and (iv) other amounts as they occur.

Development Completion: A Property in Development that is deemed complete upon the earlier of (i) 90% of total estimated net development costs have been incurred and percent leased equals or exceeds 95%, or (ii) the property features at least two years of anchor operations. Once deemed complete, the property is termed a Retail Operating Property.

Fixed Charge Coverage Ratio: Operating EBITDA are divided by the sum of the gross interest and scheduled mortgage principal paid to our lenders. We use the Fixed Charge Coverage Ratio as a key performance indicator to assess our ability to meet fixed financing obligations. Management, creditors, and rating agencies commonly rely on this ratio to evaluate our financial flexibility and overall creditworthiness. It also allows us and our investors to gauge how effectively our ongoing operating performance supports the fulfillment of fixed commitments. We believe this metric offers valuable insight into the strength and sustainability of our capital structure and liquidity position.

Nareit Funds From Operations (Nareit FFO): Nareit FFO is a commonly used measure of REIT performance, which Nareit defines as net income, computed in accordance with GAAP, excluding gains on sales and impairments of real estate, net of tax, plus depreciation and amortization, and after adjustments for unconsolidated real estate investment partnerships and joint ventures. Regency computes Nareit FFO for all periods presented in accordance with Nareit's definition. Companies use different depreciable lives and methods, and real estate values historically fluctuate with market conditions. Since Nareit FFO excludes depreciation and amortization and gains on sale and impairments of real estate, it provides a performance measure that, when compared year over year, reflects the impact on operations from trends in percent leased, rental rates, operating costs, acquisition and development activities, and financing costs. This provides a perspective of the Company's financial performance not immediately apparent from net income determined in accordance with GAAP. Thus, Nareit FFO is a supplemental non-GAAP financial measure of the Company's operating performance, which does not represent cash generated from operating activities in accordance with GAAP; and, therefore, should not be considered a substitute measure of cash flows from operations.

Pro-rata Net Debt and Preferreds-to-Operating EBITDA: Net debt plus preferred stock divided by Operating EBITDA. Net debt is calculated as the sum of consolidated debt and Regency's pro-rata share of unconsolidated debt, less cash, cash equivalents, and restricted cash. This metric is used by management and investors to evaluate Regency's leverage and capital structure in relation to its earnings-generating capacity. We believe this ratio is useful to investors as it provides insight into Regency's financial leverage, independent of fluctuations in cash levels, and allows for consistent period-over-period comparison. The pro-rata share presentation reflects the economic impact of Regency's unconsolidated joint ventures.

Net Operating Income (NOI): The sum of base rent, percentage rent, termination fee income, tenant recoveries, other lease income, and other property income, less operating and maintenance expenses, real estate taxes, ground rent, termination expense, and uncollectible lease income. NOI excludes straight-line rental income and expense, above and below market rent and ground rent amortization, tenant lease inducement amortization, and other fees. The Company also provides disclosure of NOI excluding termination fees, which excludes both termination fee income and expenses. Management believes that NOI is a useful measure for investors because it provides insight into the core operations and performance of our properties, independent of the capital structure, financing activities, and non-operating factors. By focusing on property-level performance, NOI allows investors to compare the performance of our real estate assets across periods and with those of other REIT peers in the industry, facilitating a clearer understanding of trends in occupancy, rental income, and operating expense management. In addition to its relevance for investors, management uses NOI as a key performance metric in making operational and strategic decisions. NOI is used to evaluate income generated from shopping centers (i.e., return on assets) and to guide decisions on capital investments. These decisions may include acquisitions, redevelopments, and investments in capital improvements.

Operating EBITDA: Nareit EBITDA is a measure of REIT performance, which the Nareit defines as net income, computed in accordance with GAAP, excluding (i) interest expense; (ii) income tax expense; (iii) depreciation and amortization; (iv) gains on sales of real estate; (v) impairments of real estate; and (vi) adjustments to reflect the Company's share of unconsolidated partnerships and joint ventures. Operating EBITDA excludes from Nareit EBITDA certain non-cash components of earnings derived from straight-line rents and above and below market rent amortization. The Company provides a reconciliation of Net Income to Nareit EBITDA to Operating EBITDA.

Glossary of Terms

Other lease income: includes revenue derived from various lease-related activities beyond standard base or percentage rent. This primarily includes income from temporary tenants, late fees, signage and marketing fees, sustainability income, land/building rentals, communications tower leases, tenant/employee parking fees, incidental income, and other ancillary charges generally outlined in lease agreements.

Other property income: includes parking fees and other incidental income from the properties and is generally recognized at the point in time that the performance obligation is met.

Non-Same Property: Any property, during either calendar year period being compared, that was acquired, sold, a Property in Development, a Development Completion, or a property under, or being positioned for, significant redevelopment that distorts comparability between periods. Non-retail properties and corporate activities, including the captive insurance program, are part of Non-Same Property.

Pro-rata information: includes 100% of the Company's consolidated properties plus its economic share (based on the ownership interest) in the unconsolidated real estate investment partnerships. The Company provides Pro-rata financial information because Regency believes it assists investors and analysts in estimating the economic interest in the consolidated and unconsolidated real estate investment partnerships, when read in conjunction with the Company's reported results under GAAP. The Company believes presenting its Pro-rata share of assets, liabilities, operating results, and other metrics, along with certain other non-GAAP financial measures, makes comparisons of its operating results to those of other REITs more meaningful. The Pro-rata information provided is not, nor is it intended to be, presented in accordance with GAAP. The Pro-rata supplemental details of assets and liabilities and supplemental details of operations reflect the Company's proportionate economic ownership of the assets, liabilities, and operating results of the properties in our portfolio.

The Pro-rata information is prepared on a basis consistent with the comparable consolidated amounts and is intended to more accurately reflect the Company's proportionate economic interest in the assets, liabilities, and operating results of properties in its portfolio. The Company does not control the unconsolidated real estate partnerships, and the Pro-rata presentations of the assets and liabilities, and revenues and expenses do not represent our legal claim to such items. The partners are entitled to profit or loss allocations and distributions of cash flows according to the operating agreements, which generally provide for such allocations according to their invested capital. The Company's share of invested capital establishes the ownership interests Regency uses to prepare its Pro-rata share. The presentation of Pro-rata information has limitations which include, but are not limited to, the following:

The amounts shown on the individual line items were derived by applying our overall economic ownership interest percentage determined when applying the equity method of accounting and do not necessarily represent our legal claim to the assets and liabilities, or the revenues and expenses; and

Other companies in our industry may calculate their Pro-rata interest differently, limiting the comparability of Pro-rata information.

Because of these limitations, the Pro-rata financial information should not be considered independently or as a substitute for the financial statements as reported under GAAP. The Company compensates for these limitations by relying primarily on our GAAP financial statements, using the Pro-rata information as a supplement

Property In Development: Properties in various stages of ground-up development.

Property In Redevelopment: Retail Operating Properties under redevelopment or being positioned for redevelopment. Unless otherwise indicated, a Property in Redevelopment is included in the Same Property pool.

Redevelopment Completion: A Property in Redevelopment that is deemed complete upon the earlier of (i) 90% of total estimated project costs have been incurred and percent leased equals or exceeds 95% for the Company owned GLA related to the project, or (ii) the property features at least two years of anchor operations, if applicable.

Retail Operating Property: Any retail property not termed a Property In Development. A retail property is any property where the majority of the income is generated from retail uses.

Same Property: Retail Operating Property that was owned and operated for the entirety of both calendar year periods being compared. This term excludes Property in Development, prior year Development Completions, and Non-Same Properties. Property in Redevelopment is included unless otherwise indicated.