Safe Harbor and Non-GAAP Disclosures

Risk Factors Related to Funding Strategies and Capital Structure
Our ability to access credit and fund acquisitions and other uses of capital may be adversely impacted by higher market capitalization rates and lower NOI at our properties which may dilute earnings; We may acquire properties or portfolios of properties through tax-deferred contribution transactions, which may result in stockholder dilution and limit our ability to sell such assets; 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; Increases in interest rates would cause our borrowing costs to rise and negatively impact our results of operations; Hedging activity may expose us to risks, including the risks that a counterparty will not perform and that the hedge will not perfectly offset the economic benefits we anticipate, which may adversely affect us; The interest rates on our Unsecured Credit facilities as well as on our variable rate mortgages and interest rate swaps might change based on changes to the method in which LIBOR or its replacement rate is determined.

Risk Factors Related to our Company and the Market Price for our Securities
Changes in economic and market conditions may adversely affect the market price of our securities; There is no assurance that we will continue to pay dividends at historical rates; Enhanced focus on corporate responsibility and sustainability, specifically related to environmental, social and governance matters, may impose additional costs and expose us to new risks.

Risk Factors Related to Laws and Regulations
If the Parent Company fails to comply with certain IRS requirements, it may be subject to federal income tax at regular corporate rates; Recent changes to the U.S. tax laws may have a significant negative impact on the overall economy, our tenants, our investors, and our business; Dividends paid by REITs generally do not qualify for reduced tax rates; Certain foreign shareholders may be subject to U.S. federal income tax on gain recognized on a disposition of our common stock if we do not qualify as a "domestically controlled" REIT; Legislative or other actions affecting REITs may have a negative effect on us; Complying with REIT requirements may limit our ability to hedge effectively and may cause us to incur tax liabilities; 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.

Non-GAAP disclosure
We believe that non-GAAP measures provide useful information to our Board of Directors, management and investors regarding certain trends and relationships in our financial condition and results of operations. Our management uses these non-GAAP measures in their decision-making and analyses, purposes of determining management incentive compensation and budgeting, forecasting and planning asset and liability management.

We do not consider non-GAAP measures an alternative to financial measures determined in accordance with GAAP. 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, and after adjustments for unconsolidated partnerships and joint ventures. 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 measure that, when compared year over year, reflects the impact on operations from trends in occupancy rates, rental rates, operating costs, acquisition and development activities, and financing costs. This provides a perspective on the Company’s financial performance not immediately apparent from net income reconciliation to GAAP. Thus, Nareit FFO is supplemental non-GAAP financial measure of the Company’s operating performance, which does not represent cash generated from operating activities in accordance with accounting principles generally accepted in the United States for the Company and should not be considered as an alternative to net income in accordance with GAAP or as an indicator of the Company’s financial performance or liquidity.
Regency’s Unequaled Strategic Advantages

High Quality Open-Air Shopping Center Portfolio
- 80% grocery-anchored neighborhood & community centers
- Necessity, service, convenience, and value retailers serving the essential needs of our communities
- Well located in highly affluent and dense infill trade areas

Best-In-Class Operating Platform
- 22 offices throughout the country working with tenants and vendors at 414 properties
- Unparalled team of experienced professionals with local expertise and strong tenant relationships
- Intense asset management model has enabled close communication with tenants throughout the pandemic

Strong Value Creation Pipeline
- Deep pipeline of flexible development and redevelopment opportunities
- Well-positioned to create value over the long-term

Balance Sheet and Liquidity Strength
- Low leverage with limited near-term maturities
- Debt to EBITDAre of 5.9x
- ~$1.5B of immediate liquidity, including $280M of cash and $1.2B of revolver availability
Tenant Operating Status
As of October 31, 2020

Status of Tenant Operations (1)
% of Pro-Rata ABR (2)

3% Closed
97% Open

Tenants Open by Category
% of Pro-Rata ABR

Grocery/Drugstore (99% OPEN)
Home Improvement/Auto (99% OPEN)
Pet (99% OPEN)
Banks (99% OPEN)
Other Essential Retail (99% OPEN)
Restaurant - Fast Food/Limited Service (99% OPEN)
Other Medical (98% OPEN)
Business Services (98% OPEN)
Office/Communications (97% OPEN)
Essential Medical (97% OPEN)
Restaurant - Casual/Fine Dining (96% OPEN)
Off-Price (96% OPEN)
Home (96% OPEN)
Hobby/Sports (96% OPEN)
Personal Services (95% OPEN)
Apparel (95% OPEN)
Other Retail (94% OPEN)
Fitness (81% OPEN)
Entertainment (44% OPEN)

(1) Open status includes tenants operating with capacity restrictions
(2) ABR is defined as Annual Base Rent
Q3 Base Rent Collections
As of October 31, 2020

86% Collected
11% Uncollected
3% Deferred

Q3 Base Rent Collections by Category
% of Pro-Rata ABR

- Grocery/Drugstore: 100% (98% COLLECTED)
- Home Improvement/Auto: 100% (98% COLLECTED)
- Banks: 100% (98% COLLECTED)
- Pet: 100% (98% COLLECTED)
- Office/Communications: 97% (96% COLLECTED)
- Other Essential Retail: 95% (95% COLLECTED)
- Home: 93% (93% COLLECTED)
- Other Medical: 91% (90% COLLECTED)
- Hobby/Sports: 90% (89% COLLECTED)
- Essential Medical: 90% (89% COLLECTED)
- Other Retail: 84% (84% COLLECTED)
- Business Services: 84% (84% COLLECTED)
- Restaurant - Fast Food/Limited Service: 84% (84% COLLECTED)
- Apparel: 74% (74% COLLECTED)
- Off-Price: 73% (73% COLLECTED)
- Personal Services: 71% (71% COLLECTED)
- Restaurant - Casual/Fine Dining: 70% (70% COLLECTED)
- Fitness: 53% (53% COLLECTED)
- Entertainment: 33% (33% COLLECTED)

REGENCY CENTERS
BUSINESS UPDATE
October Base Rent Collections
As of October 31, 2020

October Base Rent Collections
% of Pro-Rata ABR

- 87% Collected
- 12% Uncollected
- 1% Deferred

October Base Rent Collections by Category
% of Pro-Rata ABR

- ESSENTIAL - RETAIL & SERVICES (98% COLLECTED)
- ESSENTIAL - RESTAURANTS (79% COLLECTED)
- OTHER - RETAIL & SERVICES (79% COLLECTED)

- Grocery/Drugstore: 99%
- Banks: 99%
- Home Improvement/Auto: 99%
- Pet: 98%
- Office/Communications: 97%
- Home: 97%
- Other Essential Retail: 96%
- Hobby/Sports: 93%
- Essential Medical: 93%
- Other Medical: 93%
- Other Retail: 92%
- Off-Price: 92%
- Restaurant - Fast Food/Limited Service: 86%
- Business Services: 84%
- Personal Services: 80%
- Apparel: 72%
- Restaurant - Casual/Fine Dining: 72%
- Fitness: 57%
- Entertainment: 32%

REGENCY CENTERS
BUSINESS UPDATE
## Base Rent Collection Trajectory
### As of October 31, 2020

### Tenant Category

<table>
<thead>
<tr>
<th>Category</th>
<th>% of ABR</th>
<th>% Open</th>
<th>Q2</th>
<th>Q3</th>
<th>October</th>
</tr>
</thead>
<tbody>
<tr>
<td>ESSENTIAL - RETAIL &amp; SERVICES</td>
<td>45%</td>
<td>99%</td>
<td>98%</td>
<td>98%</td>
<td>98%</td>
</tr>
<tr>
<td>Grocery/Drugstore</td>
<td>23%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>99%</td>
</tr>
<tr>
<td>Banks</td>
<td>5%</td>
<td>99%</td>
<td>99%</td>
<td>100%</td>
<td>99%</td>
</tr>
<tr>
<td>Business Services</td>
<td>5%</td>
<td>98%</td>
<td>84%</td>
<td>84%</td>
<td>80%</td>
</tr>
<tr>
<td>Pet</td>
<td>3%</td>
<td>100%</td>
<td>94%</td>
<td>98%</td>
<td>98%</td>
</tr>
<tr>
<td>Office/Communications</td>
<td>3%</td>
<td>97%</td>
<td>96%</td>
<td>97%</td>
<td>97%</td>
</tr>
<tr>
<td>Other Essential Retail</td>
<td>3%</td>
<td>99%</td>
<td>96%</td>
<td>96%</td>
<td>93%</td>
</tr>
<tr>
<td>Essential Medical</td>
<td>2%</td>
<td>97%</td>
<td>91%</td>
<td>90%</td>
<td>93%</td>
</tr>
<tr>
<td>Home Improvement/Auto</td>
<td>2%</td>
<td>100%</td>
<td>98%</td>
<td>100%</td>
<td>99%</td>
</tr>
<tr>
<td>ESSENTIAL - RESTAURANTS</td>
<td>18%</td>
<td>98%</td>
<td>71%</td>
<td>79%</td>
<td>79%</td>
</tr>
<tr>
<td>Restaurant - Fast Food/Limited Service</td>
<td>12%</td>
<td>98%</td>
<td>73%</td>
<td>84%</td>
<td>84%</td>
</tr>
<tr>
<td>Restaurant - Casual/Fine Dining</td>
<td>6%</td>
<td>96%</td>
<td>66%</td>
<td>70%</td>
<td>69%</td>
</tr>
<tr>
<td>OTHER - RETAIL &amp; SERVICES</td>
<td>37%</td>
<td>93%</td>
<td>55%</td>
<td>76%</td>
<td>79%</td>
</tr>
<tr>
<td>Personal Services</td>
<td>8%</td>
<td>95%</td>
<td>61%</td>
<td>71%</td>
<td>72%</td>
</tr>
<tr>
<td>Off-Price</td>
<td>5%</td>
<td>96%</td>
<td>53%</td>
<td>73%</td>
<td>86%</td>
</tr>
<tr>
<td>Apparel</td>
<td>5%</td>
<td>95%</td>
<td>49%</td>
<td>74%</td>
<td>72%</td>
</tr>
<tr>
<td>Hobby/Sports</td>
<td>5%</td>
<td>96%</td>
<td>66%</td>
<td>91%</td>
<td>93%</td>
</tr>
<tr>
<td>Other Medical</td>
<td>4%</td>
<td>98%</td>
<td>72%</td>
<td>93%</td>
<td>92%</td>
</tr>
<tr>
<td>Fitness</td>
<td>4%</td>
<td>81%</td>
<td>26%</td>
<td>53%</td>
<td>57%</td>
</tr>
<tr>
<td>Home</td>
<td>4%</td>
<td>96%</td>
<td>53%</td>
<td>95%</td>
<td>96%</td>
</tr>
<tr>
<td>Other Retail</td>
<td>2%</td>
<td>94%</td>
<td>80%</td>
<td>89%</td>
<td>92%</td>
</tr>
<tr>
<td>Entertainment</td>
<td>1%</td>
<td>44%</td>
<td>21%</td>
<td>33%</td>
<td>32%</td>
</tr>
</tbody>
</table>

### Total Rent Collected

- **Q2**: 77%
- **Q3**: 86%
- **October**: 87%

<table>
<thead>
<tr>
<th>Category</th>
<th>% of ABR</th>
<th>% Open</th>
<th>Q2</th>
<th>Q3</th>
<th>October</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Rent Collected</td>
<td>86%</td>
<td>89%</td>
<td>88%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Rent Deferred</td>
<td>9%</td>
<td>3%</td>
<td>1%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Pro-Rata as of 9/30/2020
Executed Deferral Agreements
As of October 31, 2020

Deferred Rent – Period Billed
($30.6M)

Deferred Rent – Payment Timing
($30.6M)

Total Executed Deferral Agreements (through October 31, 2020)

<table>
<thead>
<tr>
<th>Lease Count</th>
<th>1,318</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Deferral Term (in months)</td>
<td>3.0</td>
</tr>
<tr>
<td>Total Deferred Base Rent (in 000s)</td>
<td>$30,555</td>
</tr>
</tbody>
</table>
National/Regional vs. Local Tenant Collection Status
As of October 31, 2020

Total Portfolio Composition (1)
% of Pro-Rata ABR as of 9/30/2020
- National & Regional Tenants: 78%
- Local Tenants: 22%

Composition of Deferred Rent ($30.6M)
- National & Regional Tenants: 78%
- Local Tenants: 22%

(1) Local tenants defined as <3 locations; National/Regional tenants defined as ≥3 locations
Anchor vs. Shop Tenant Collection Status
As of October 31, 2020

Total Portfolio Composition
% of Pro-Rata ABR as of 9/30/2020

- Shop Tenants: 55%
- Anchor Tenants: 45%

Composition of Deferred Rent ($30.6M)

- Shop Tenants: 60%
- Anchor Tenants: 40%

(1) Shop tenants defined as < 10K square feet, Anchor tenants defined as ≥ 10K square feet
Regional Collection Status
As of October 31, 2020

Total Portfolio Composition
% of Pro-Rata ABR
as of 9/30/2020

- Central: 16%
- Pacific Coast: 33%
- Northeast/Mid-Atlantic: 21%
- Southeast: 30%

Q3 Base Rent Collections
- Pacific Coast: 81% COLLECTED, 3% DEFERRED, 3% UNCOLLECTED
- Northeast/Mid-Atlantic: 87% COLLECTED, 4% DEFERRED, 3% UNCOLLECTED
- Southeast: 90% COLLECTED, 7% DEFERRED, 3% UNCOLLECTED
- Central: 91% COLLECTED, 6% DEFERRED, 3% UNCOLLECTED
Regency continues to evaluate the impacts to project scope, costs, tenancy, timing and return on investment on all in-process and pipeline projects to determine the most appropriate strategy.

### In-Process Developments & Redevelopments

<table>
<thead>
<tr>
<th>Status as of:</th>
<th>9/30/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regency’s Estimated Net Project Costs</td>
<td>-$238M</td>
</tr>
<tr>
<td>% of Project Costs Incurred</td>
<td>57%</td>
</tr>
<tr>
<td>Remaining Project Costs</td>
<td>-$102M</td>
</tr>
</tbody>
</table>

### Estimated Spend by Year

<table>
<thead>
<tr>
<th>Total</th>
<th>$102M</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q’2020</td>
<td>-$22M</td>
</tr>
<tr>
<td>2021</td>
<td>-$46M</td>
</tr>
<tr>
<td>2022+</td>
<td>-$34M</td>
</tr>
</tbody>
</table>
Regency maintains a long-standing commitment to balance sheet strength and stands today with immediate liquidity of $1.5 billion.

### Total Pro-Rata Share Leverage Ratios

<table>
<thead>
<tr>
<th>Ratio</th>
<th>9/30/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt-to-Operating EBITDAre</td>
<td>5.9x</td>
</tr>
<tr>
<td>Fixed charge coverage</td>
<td>3.7x</td>
</tr>
<tr>
<td>Interest coverage</td>
<td>4.1x</td>
</tr>
</tbody>
</table>

### Unsecured Public Debt Covenants

<table>
<thead>
<tr>
<th>Covenant</th>
<th>Required</th>
<th>9/30/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Consolidated Debt to Total Consolidated Assets</td>
<td>≤ 65%</td>
<td>30%</td>
</tr>
<tr>
<td>Secured Consolidated Debt to Total Consolidated Assets</td>
<td>≤ 40%</td>
<td>4%</td>
</tr>
<tr>
<td>Consolidated Income for Debt Service to Consolidated Debt Service</td>
<td>≥ 1.5x</td>
<td>4.3x</td>
</tr>
<tr>
<td>Unencumbered Consolidated Assets to Unsecured Consolidated Debt</td>
<td>&gt;150%</td>
<td>344%</td>
</tr>
</tbody>
</table>

---

(1) Trailing 12 months.
(2) For a complete listing of all Debt Covenants related to the Company’s Senior Unsecured Notes, as well as definitions of the above terms, please refer to the Company’s filings with the Securities and Exchange Commission.
(3) Current period debt covenants are finalized and submitted after the Company’s most recent Form 10-Q or Form 10-K filing.
Balance Sheet Strength
A Well-Laddered Maturity Schedule with Limited Near-Term Maturities

Debt Maturity Profile as of September 30, 2020
(Cash Balance: $281M)

Weighted average years to maturity: 9+ years
Weighted average interest rate: 3.7%
Ample Liquidity
Available Sources of Capital and Near-Term Commitments

Total Liquidity
$1.5B

- Undrawn Revolver
  $1.2B
- Cash On Hand
  $281M
- Net Liquidity
  $800M

- $102M In-Process Re/Dev Committed Capital
- $373M 2022 Debt Maturities
- $223M 2020/2021 Debt Maturities
Regency’s values, including the critical importance that we place on corporate responsibility, are the foundation of who we are and what we do. They drive us to implement leading environmental, social and governance (ESG) initiatives through our Corporate Responsibility Program.

<table>
<thead>
<tr>
<th>Our People</th>
<th>Regency’s Approach to Corporate Responsibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Top ISS Social Quality Score of 1</td>
<td></td>
</tr>
<tr>
<td>- 85%+ employee engagement</td>
<td></td>
</tr>
<tr>
<td>- Diversity, Equity and Inclusion program</td>
<td></td>
</tr>
<tr>
<td>- Provide competitive benefits with health and wellness tools</td>
<td></td>
</tr>
<tr>
<td>- 10,000+ hours of training provided to employees in 2019</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Our Communities</th>
</tr>
</thead>
<tbody>
<tr>
<td>- $1.4M+ in philanthropic donations in 2019</td>
</tr>
<tr>
<td>- &gt;75% of employees participated in Company-sponsored volunteer opportunities in 2019</td>
</tr>
<tr>
<td>- Matched employee donations and 52 hrs volunteer time off per annum</td>
</tr>
<tr>
<td>- Comprehensive tenant engagement strategy</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ethics and Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Top ISS Governance Quality Score of 1</td>
</tr>
<tr>
<td>- 27% of Board seats held by women</td>
</tr>
<tr>
<td>- 82% of Board seats held by independent directors</td>
</tr>
<tr>
<td>- Enhanced Corporate Governance policies including a Code of Business Conduct and Ethics</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Environmental Stewardship</th>
</tr>
</thead>
<tbody>
<tr>
<td>- 1st U.S. REIT and 2nd U.S. corporation to issue a Green Bond</td>
</tr>
<tr>
<td>- Focus on sustainable building practices and climate resilience</td>
</tr>
<tr>
<td>- Exceeding goals to reduce GHG emissions and energy use, and increase waste diversion</td>
</tr>
<tr>
<td>- Leading reporting: TCFD, SASB, GRI, CDP, GRESB, UN SDGs</td>
</tr>
</tbody>
</table>

CLICK TO VIEW REGENCY’S 2019 CORPORATE RESPONSIBILITY REPORT