Investor Presentation

November 2022

Regency Centers.

East San Marco | Jacksonville, 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 2022 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," "should," "expect," "estimate," "believe," "intend," "forecast," "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 SEC filings. 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 except as required by law. These risks and events include, without limitation:

Risk Factors Relating to Current Economic Conditions
Rising interest rates, as we have seen in 2022, may adversely affect the cost of and our ability to borrow, the valuation of our real estate, and our stock price. Current economic conditions and challenges may adversely impact our tenants, and, therefore, our ability to lease space and the level of rent we may be able to charge.

Risk Factors Related to Pandemics or other Health Crises
Pandemics or other health crises, such as the COVID-19 pandemic, 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
Economic and market conditions may adversely affect the retail industry and consequently reduce our revenues and cash flow, and increase our operating expenses. Shifts in retail trends, sales, and delivery methods between brick and mortar stores, e-commerce, home delivery, and curbside pick-up may adversely impact our revenues and cash flows. Changing economic and retail market conditions in geographic areas where our properties are concentrated may reduce our revenues and cash flow. In addition, labor challenges and supply delays and shortages due to a variety of macroeconomic factors, including inflationary pressures, could affect the retail industry. Our success depends on the continued presence and success of our "anchor" tenants. A significant percentage of our revenues are derived from smaller "shop space" tenants and our net income may be adversely impacted if our smaller shop tenants are not successful. 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 the Disabilities Act and fire, safety and other regulations may have a negative 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 directly, and may lead to additional compliance obligations and costs as well as additional taxes and fees. Geographic concentration of our properties makes our business more vulnerable to natural disasters, severe weather conditions and climate change. Costs of environmental remediation may impact our financial performance and reduce our cash flow.

Risk Factors Related to Corporate Matters
An increased focus on metrics and reporting relating to environmental, social, and governance ("ESG") factors 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. 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 our reputation and brand and expose us to potential liability and loss of revenues.

Risk Factors Related to Our Partnerships and Joint Ventures
We do not have voting control over all of the properties owned in our co-investment 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 dilute earnings. 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 yield 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 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.

Risk Factors Relating to the Company's Qualification as a REIT
If the 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. Certain foreign stockholders 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.

Risk Factors Related to the Company's Common Stock
Restrictions on the ownership of the Company's capital stock to preserve its REIT status may delay or prevent a change in control. The issuance of the Company's capital stock may delay or prevent a change in control. Ownership in the Company may be diluted in the future.

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, 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 performance 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 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 Stockholders 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 adjustments; and (iv) other amounts as they occur. The Company provides a reconciliation of Net Income to Nareit FFO to Core Operating Earnings.

Regency Overview

REGENCY AT A GLANCE

1963
Founded

REG
Nasdaq

S&P 500
Member

$15B
Total Market Cap

3.8%
Dividend CAGR (2014 – 2022)

400+
Properties

8,000+
Total Tenants

~95%
Leased

54M+ SF
Total GLA

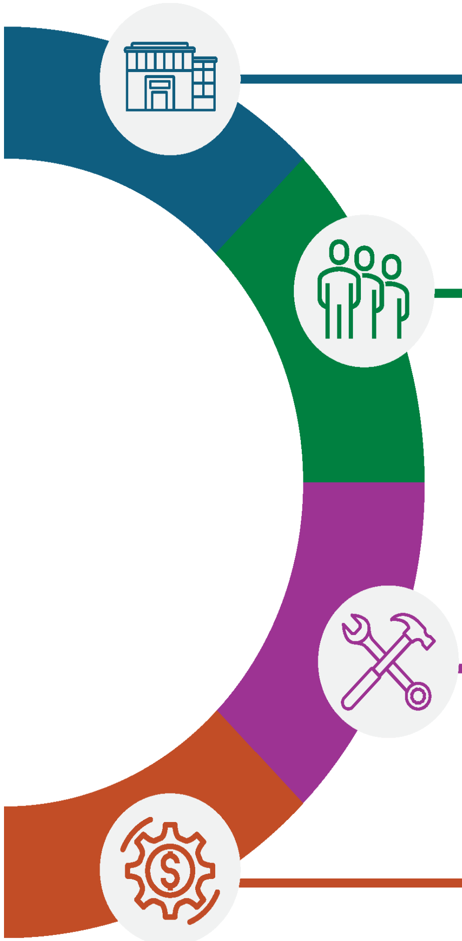
80%
of Properties are Grocery Anchored

~$740
2021 Average Grocer Sales PSF

$23+
PSF Average Annual Base Rent

Village at La Floresta | Los Angeles, CA

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 suburban trade areas with compelling demographics

Best-In-Class Operating Platform

- 20+ offices throughout the country working with tenants and vendors at over 400 properties
- Unparalleled 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
- Trailing 12-month Debt-to-EBITDAre of 5.0x
- Full revolver availability of ~$1.2B

Regency's 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.

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.

The Field at Commonwealth | Washington, D.C.

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High Quality Open-Air Shopping Center Portfolio

Village at La Floresta | Los Angeles, CA

Significant Presence in Top Markets

National Breadth & Local Expertise

TOP STATES / REGIONS

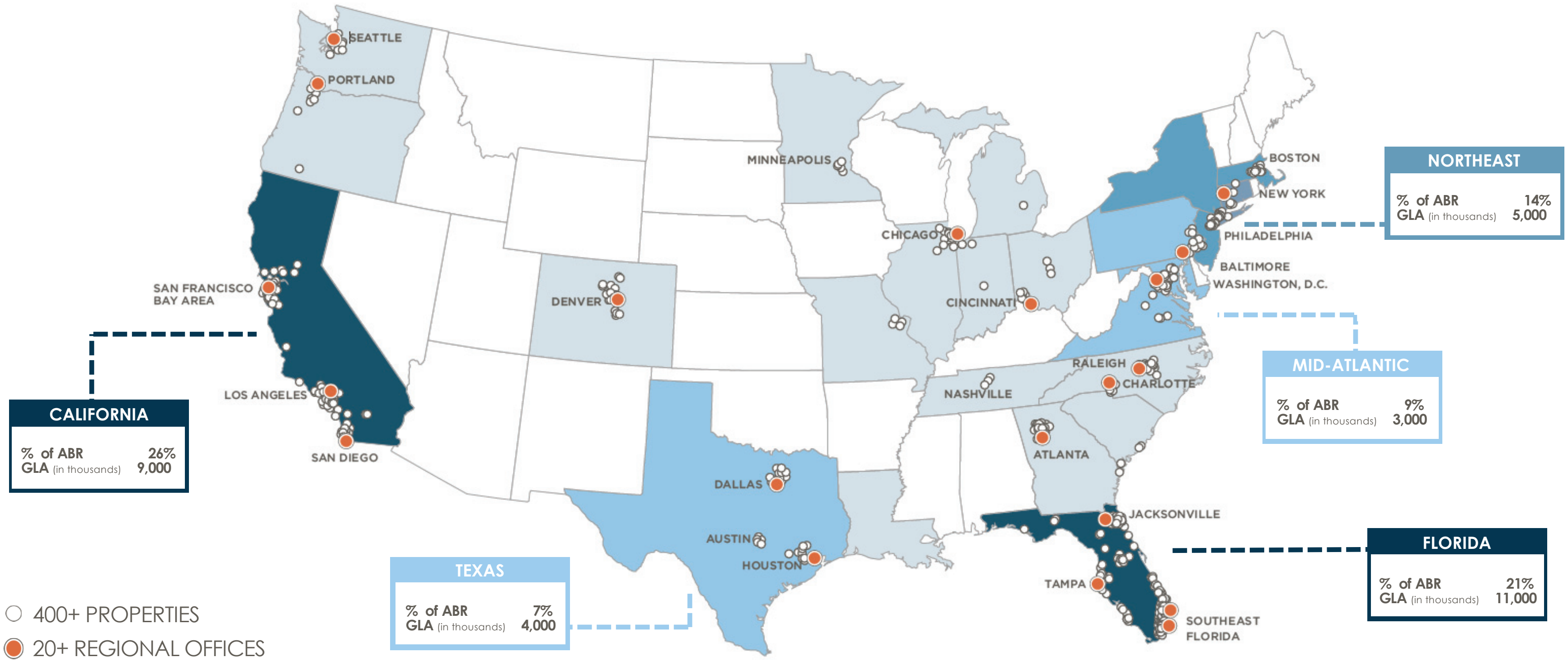
- >20% of ABR
- 11% - 20% of ABR
- 5% - 10% of ABR
- <5% of ABR

TOP 5 CBSAs[1]

CBSA	% of ABR
Miami	11%
San Francisco	7%
Los Angeles	7%
New York	7%
Washington, D.C.	5%

FAVORABLE 3-MILE DEMOGRAPHICS[1]

	Regency	Peers
3-Mile Trade Area Population	128,000	103,000
Wtd Average Household Income[2]	$136,000	N/A
Median Home Value	$584,000	$435,000
College Educated	50%	40%

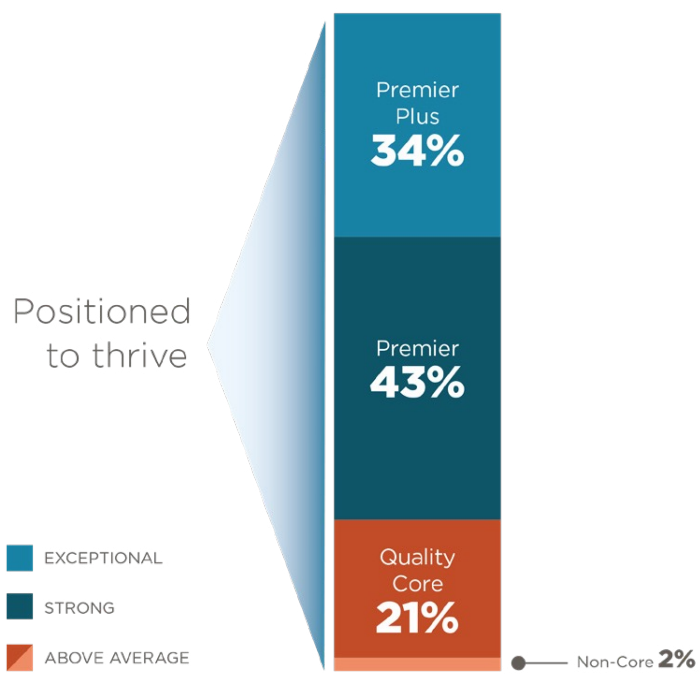


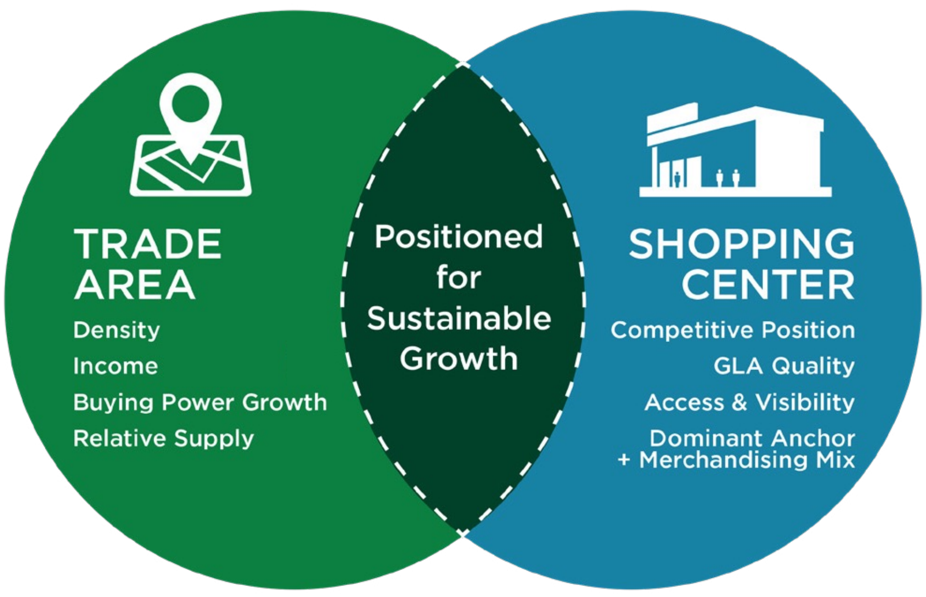
1) Demographics are based on a 3-mile radius. Peers are BRX, KIM, FRT, KRG, and PECO. Source: STI PopStats.
2) Weighted by pro-rata ABR.

Premier Asset Quality & Trade Areas

Premier centers are those with inherent characteristics that will position a center for long-term competitive advantages, resulting in superior NOI growth, including strong trade areas that feature buying power and spending growth surrounding a shopping center with a top competitive position

Asset Quality DNA[1]

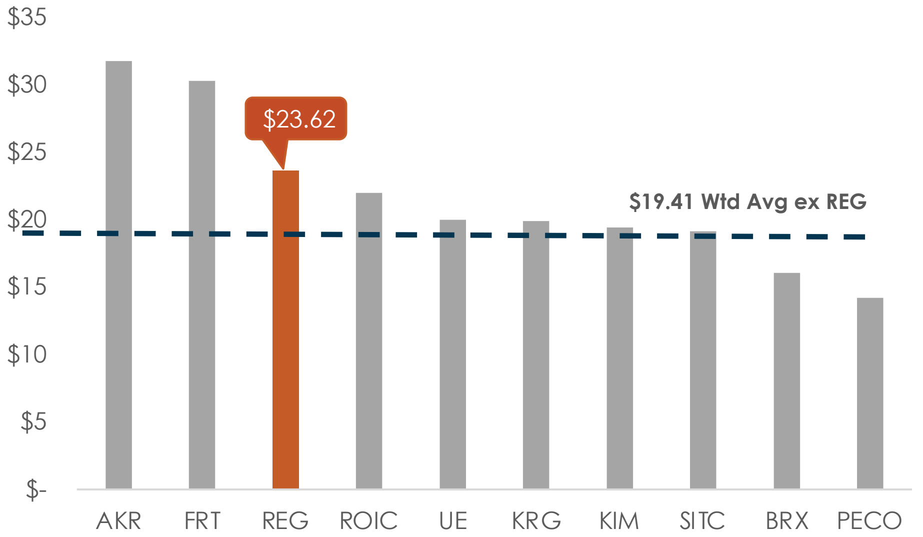




(1) Company proprietary data

High-Quality, Well-Located Portfolio

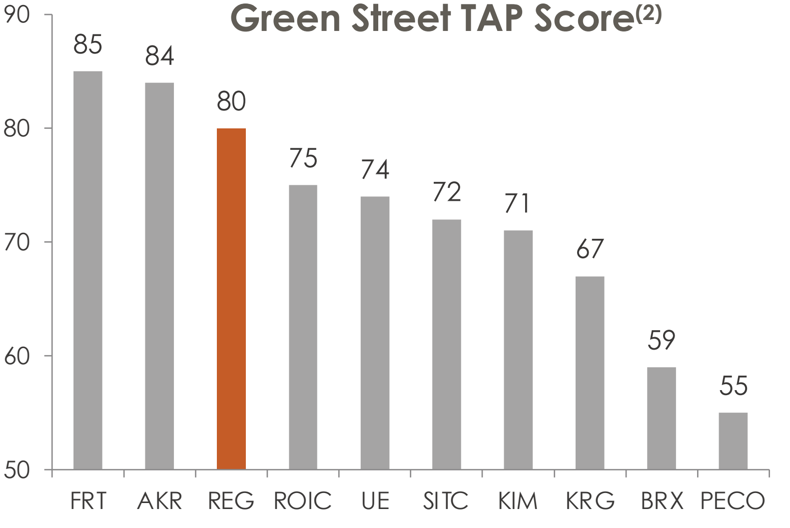
Annual Base Rent Per Square Foot(1)



The Hub Hillcrest Market | San Diego

Mellody Farm | Chicago, IL

Green Street TAP Score(2)

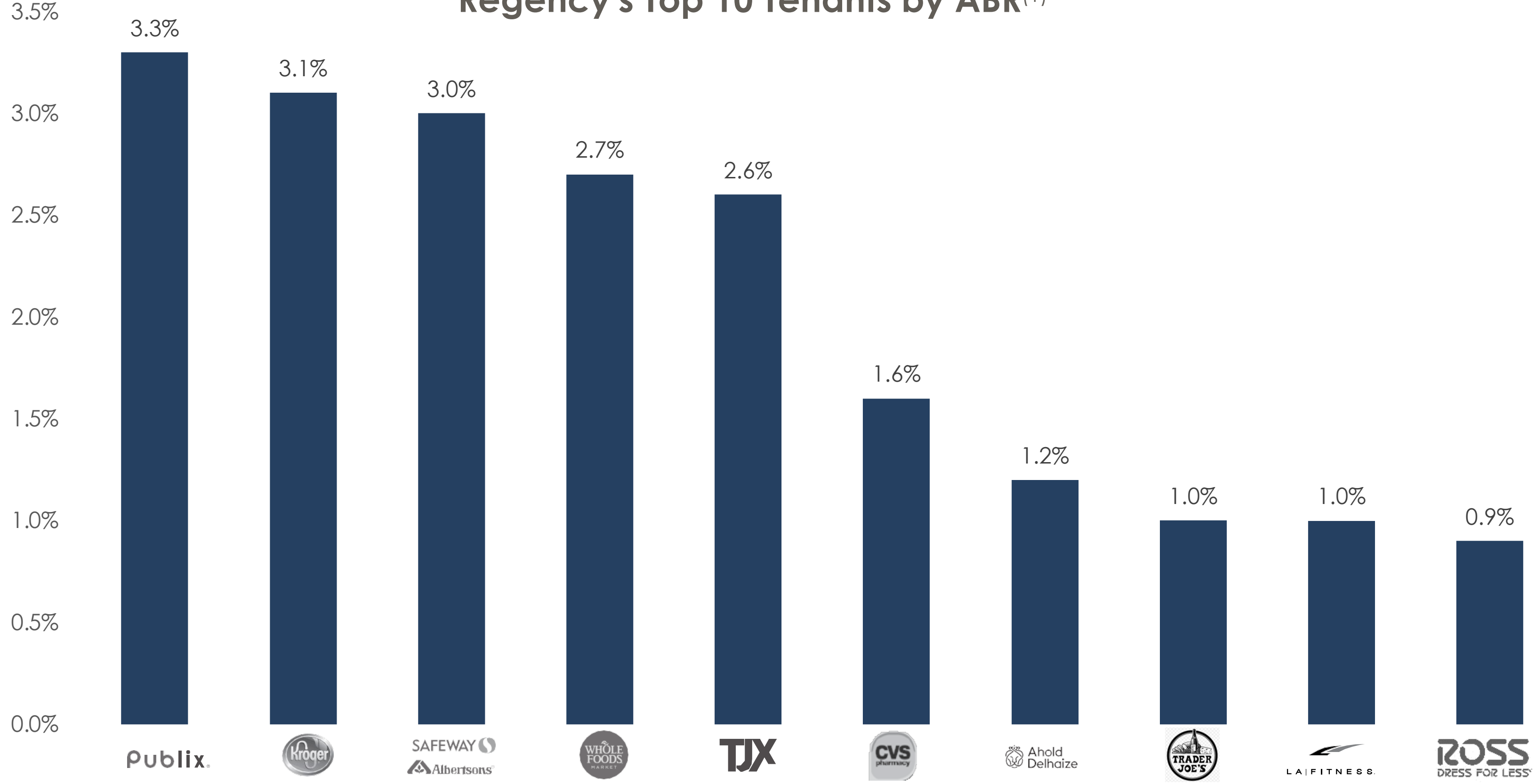


(1) Source: Company filings
(2) Source: Green Street Strip Center Sector Update 8/26/2022; Green Street's Trade Area Power ("TAP") Scores quantify demand and rank a property's trade area on a 1 to 100 scale that is comparable across the U.S.

Strong Top Tenant Roster

6 of Regency's Top 10 Tenants are High-Performing Grocers

Regency's Top 10 Tenants by ABR[1]



Moody's	Private	Baa1	Ba2	A1	A2	Baa2	Baa1	Private	B1	A2
S&P	Private	BBB	BB	AA	A	BBB	BBB	Private	B-	BBB+

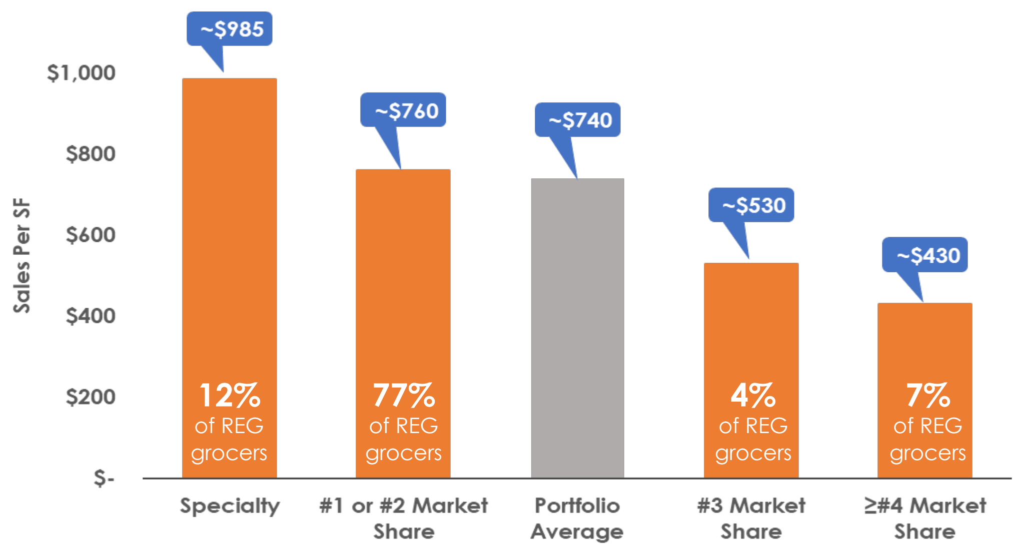
(1) Annualized pro-rata base rent as of 9/30/2022

Grocery-Anchored Advantage

Regency's portfolio is ~80% grocery-anchored, comprised predominantly of highly-productive specialty and market-leading grocers, helping to drive frequency of customer visits and a strong essential merchandising mix at our centers

- >80% of Regency's portfolio is grocery-anchored
- Regency 2021 grocer sales averaged over $740/SF
- The majority of Regency's grocers are either #1 or #2 in their respective markets or a specialty grocer
- Regency average grocer occupancy cost in 2021 was ~2%

Regency 2021 Grocer Sales Per SF (1)



(1) Based on latest sales data from grocers that have reported full year 2021 sales as of 3Q22

Connecting with Expanding Grocers

Regency continues to partner with top grocers as they expand their physical and digital footprints to provide a seamless and differentiated shopping experience to meet the evolving needs of their customers

67 REG Locations

Publix

Publix continues to focus on rapidly expanding their footprint and on renovating existing successful locations. Regency opened a new Publix-anchored development project in Jacksonville, FL in August 2022 and currently has several Publix redevelopment projects in-process.

53 REG Locations

Kroger

Kroger has emerged as a leader in curbside pickup among traditional grocers and has continued to advance their omnichannel efforts with the growth of their e-commerce partnership with Ocado.

36 REG Locations

Whole Foods Market / amazon

Whole Foods remains in growth mode, with more than 50 stores in the pipeline. In Q4 2022, Regency commenced construction on the redevelopment of the Whole Foods-anchored Town and Country Center in Los Angeles.

46 REG Locations

Albertsons / SAFEWAY

Albertsons/Safeway currently has 4 micro-fulfillment centers in partnership with Takeoff Technologies. These centers range from 10– 20K SF and can fill ~4,000 orders / week. Albertsons expanded its Drive Up & Go locations to over 2,000 stores.

13 REG Locations

Ahold Delhaize

Ahold Delhaize is solidifying its position as an industry-leading omnichannel retailer, adding 270 new click-and-collect locations in the U.S. in 2021.

By the end of 2022, their network will include 25 distribution centers / food processing facilities and 1,500 click-and-collect locations.

6 REG Locations

H-E-B

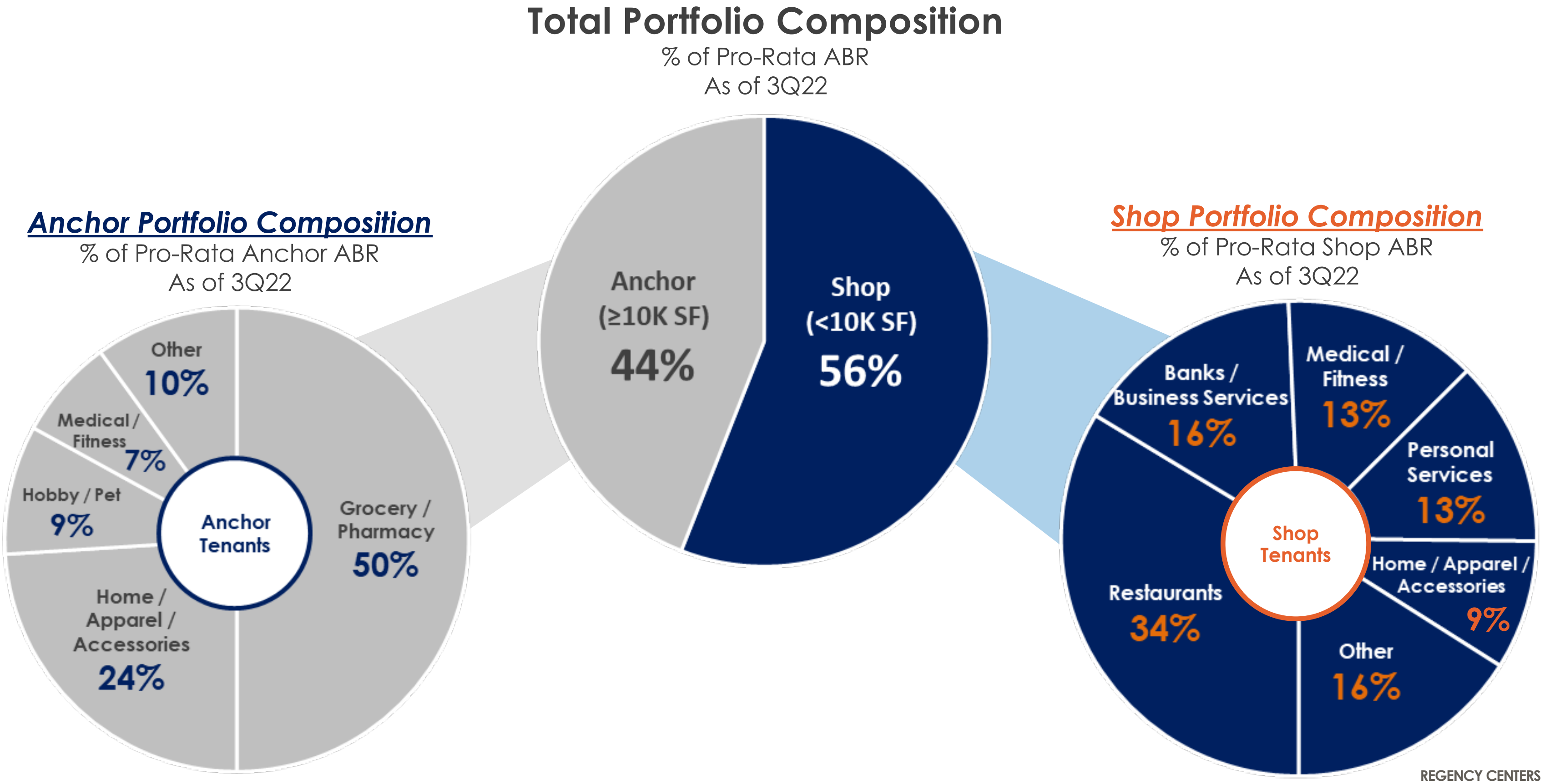
As part of H.E.B.'s active expansion plans, Regency completed the construction of the first phase of a new ground-up development anchored by H.E.B. in Houston in 2021. Regency is also currently expanding several H.E.B. locations in Austin.

Sources: Company Filings & Websites, Creditntell

Anchor & Shop Tenant Exposure

~56% of Regency's ABR is derived from shop tenants (<10K SF), comprised primarily of:

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



Top 50 Shop Tenants by Pro-Rata ABR %

Top 50 Shop Tenants → **100%** National | **1,500+** Stores | **~26%** Pro-Rata Shop ABR | **~15%** Pro-Rata Portfolio ABR

Top 50 Shop Tenants by Pro-Rata ABR %

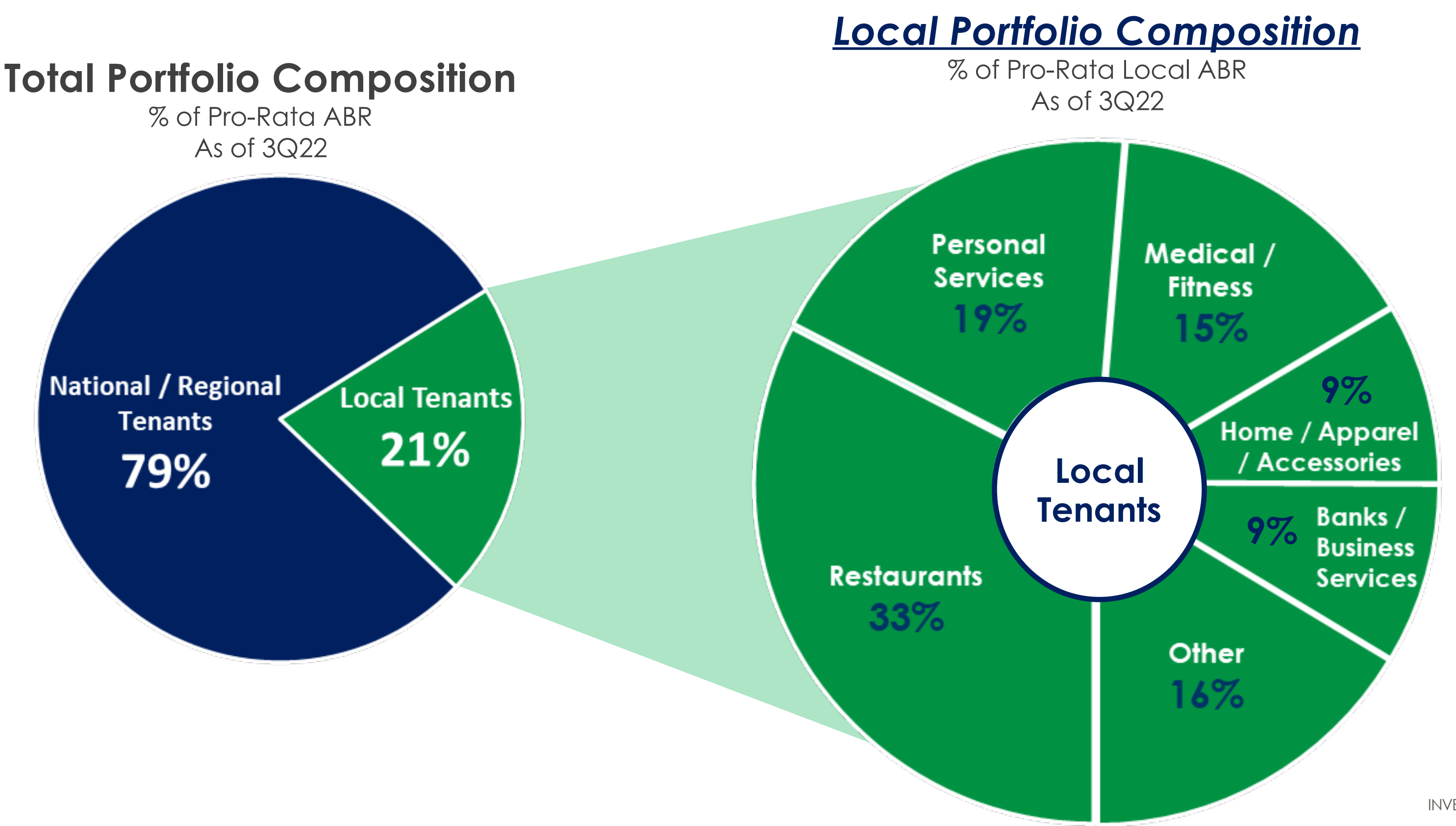
1 JPMorgan Chase Bank	11 Inspire Brands[3]	21 Regis Corporation[6]	31 Mattress Firm	41 Ulta
2 Starbucks	12 OrangeTheory Fitness	22 McDonalds	32 European Wax Center	42 Corepower Yoga
3 Wells Fargo Bank	13 YUM! Brands, Inc.[4]	23 Truist	33 Cava Group	43 MOD Pizza
4 JAB Holding Company[1]	14 Massage Envy	24 TD Bank	34 Sola Salon Studios	44 Chick-Fil-A
5 Bank of America	15 H & R Block	25 Pacific Dental Services	35 Fidelity	45 Dollar Tree
6 AT&T, Inc	16 Verizon	26 Banfield Pet Hospital	36 Citigroup	46 Wendy's
7 Xponential Fitness[2]	17 Focus Brands[5]	27 Tailored Brands[7]	37 Restaurant Brands Int'l[8]	47 GNC Holdings
8 Chipotle Mexican Grill	18 Great Clips	28 Jersey Mike's	38 Panda Express	48 Leslie Pool Supplies
9 The UPS Store, Inc	19 Subway	29 First Watch Restaurants	39 Restore Cryotherapy	49 CVS Health
10 T-Mobile	20 Five Below	30 Hand & Stone Massage	40 Gap, Inc	50 Luxottica Group[9]

(1) Panera / Peet's Coffee / Einstein Bros Bagels
(2) Club Pilates / Pure Barre / Row House
(3) Dunkin / Jimmy John's / Baskin Robbins
(4) Pizza Hut / Habit Burger Grill
(5) Jamba Juice / Moe's Southwest Grill
(6) Supercuts / Cost Cutters
(7) Men's Wearhouse / Jos. A. Bank
(8) Burger King / Firehouse Subs / Popeyes
(9) Lenscrafters / Pearle Vision

Local Tenant Exposure

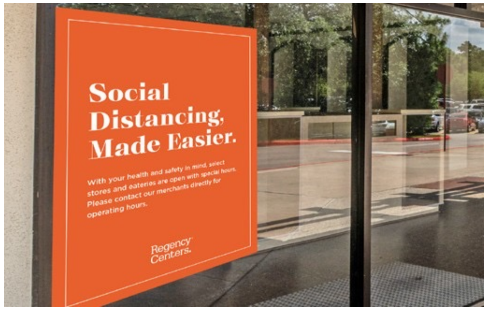
~21% of Regency's ABR is derived from local tenants (<3 locations), comprised primarily of:

- Restaurants, including quick serve, 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



Continued Evolution of Physical Retailing

Along with a constantly-evolving retail landscape, brick and mortar retailers and landlords continue to adapt. Regency is consistently partnering and working with our tenants to ensure they have the tools necessary to do so.



Well-Located Physical Stores are Paramount

Retailers recognize the importance of connectivity to customers both physically and digitally to provide a seamless experience, as well as the value of best-in-class centers in desirable trade areas

Creative Use of Common Spaces

We've enabled more retailers, such as restaurants, to have greater access to outdoor common areas in our centers, enhancing the customer experience

Curbside Pick-Up and BOPIS

In addition to allowing retailers space for curbside pick-up, we rolled out our own "Pick-Up & Go Zones" at most properties, including dedicated parking stalls with easily-identifiable signage

Work From Home and Suburbanization Trends

We've continued to see growth in suburban areas, driven by a trend toward more permanent flexible work, benefitting all-day traffic at our centers

Operational Best Practices

Pick-Up and Go Zones - In response to the rapid growth in online ordering and curbside pick-up, and as a resource and benefit for our tenants, Regency began installing designated curbside pick-up parking spots at shopping centers around the country called "Pick-Up and Go Zones".

Fresh Look® isn't just a philosophy; it's the driving force behind creating ideal locations with best-in-class retailers representative of the communities we serve. We combine unique placemaking designs with the right merchandising mixes, and connect with our shoppers through community outreach and an active social media presence. These innovative destinations are crafted one at a time by our team.

Big Data - Smart phone tracking technology allows us to see the number of visits to our centers each day/ week/year, who our visitors are (via demographic insights), and our center's relative competitive position within each trade area. By tracking these metrics, we can make inferences on how to constantly improve our centers' merchandising mix, performance, and the community it serves.

Experienced Management Team

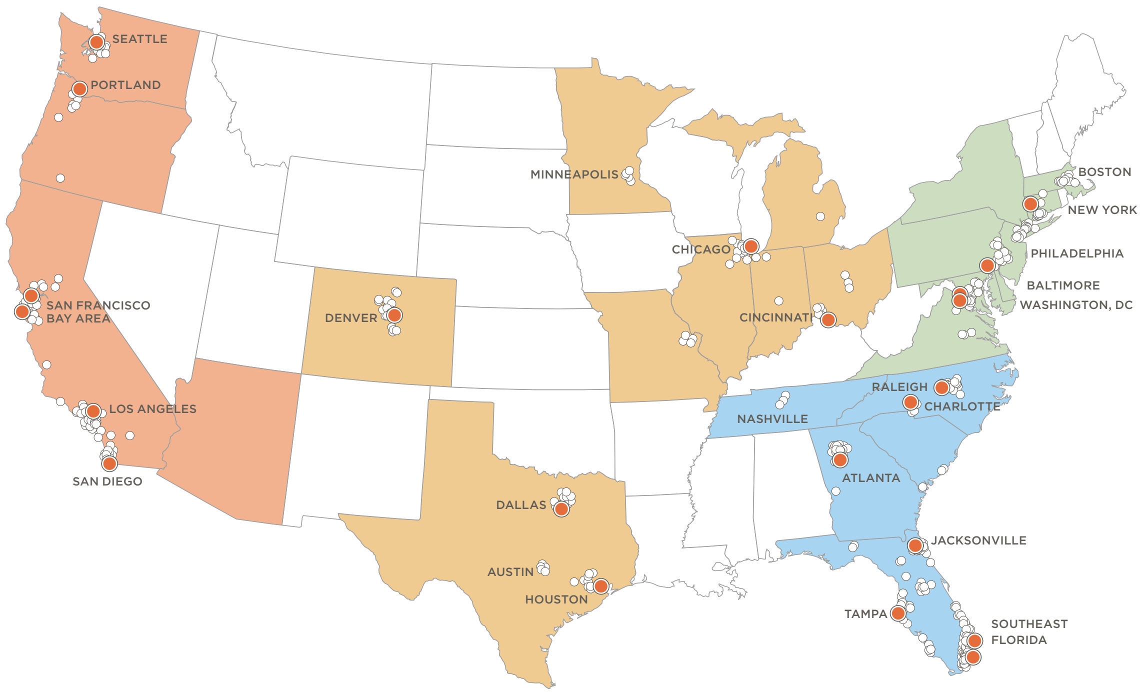
Our 20+ regional offices located in the markets we operate give us an unmatched local expertise that allows us to make the best strategic decisions within each market

Lisa Palmer
President and CEO
Years of Experience
Regency 26 | Industry 26

Mike Mas
Executive Vice President, Chief Financial Officer
Years of Experience
Regency 19 | Industry 19

Alan Roth
Executive Vice President, National Property Operations and East Region President
Years of Experience
Regency 25 | Industry 26

Nick Wibbenmeyer
Executive Vice President, West Region President
Years of Experience
Regency 17 | Industry 20



400+ PROPERTIES
22 REGIONAL OFFICES

S&P 500 Index Member

Krista Di Iaconi
Northeast Region
Managing Director
Years of Experience
Regency 6 | Industry 32

Andre Koleszar
Southeast Region
Managing Director
Years of Experience
Regency 17 | Industry 23

Patrick Krejs
Central Region
Managing Director
Years of Experience
Regency 25 | Industry 30

Patrick Conway
West Region
Managing Director
Years of Experience
Regency 10 | Industry 20

Scott Prigge
Property Operations
Managing Director
Years of Experience
Regency 25 | Industry 29

Pablo Plaza | Jacksonville, FL

2022 Acquisitions Year-To-Date

Regency has executed on accretive acquisitions in 2022

Cedar Commons
Minneapolis, MN

Island Village
Seattle, WA

2022 Acquisitions YTD	Market	GLA (in thousands)	Purchase Price at REG's share	Anchors
Naperville Plaza (REG @ 20%)	Chicago	115	$10.5M	Trader Joe's, Casey's Foods, Oswald Pharmacy
Island Village	Seattle	106	$30.7M	Safeway, Rite Aid
Buyout of 4 properties from RegCal JV	Washington D.C., Minneapolis, Northern California	435	$88.5M	Whole Foods, Safeway, Trader Joe's, Savers
Baederwood (REG @ 80%)	Philadelphia	116	$41.3M	Whole Foods, Planet Fitness
East Meadow Plaza	Long Island	200	$30.0M	Lidl
	Total	**972**	**$201.0M**	

In-Process Developments & Redevelopments

As of 9/30/22, Regency's in-process redevelopment & development projects totaled nearly $400 million at 7-8% estimated stabilized yields

We anticipate project spend of $150 — $200 million annually over the next 5 years

The Abbot
Boston, MA

Buckhead Landing
Atlanta, GA

Carytown Exchange
Richmond, VA

In-Process Developments & Redevelopments

	As of 9/30/2022
Regency's Estimated Net Project Costs	$398M
% of Project Costs Incurred	~55%
Remaining Project Costs	$181M

Estimated Future Spend on In-Process Projects

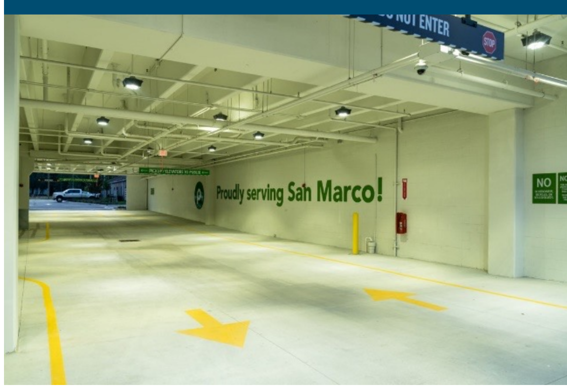
Total	$181M
Q4 2022	$50M
2023+	$131M

In-Process Ground-Up Development: East San Marco

In August 2022, Publix opened at Regency's East San Marco ground-up development project in Jacksonville, FL, and the shops will begin opening later this year

$19M	7%+	100%	2023	2 Miles
Total Project Costs	Yield on Costs	Leased	Stabilization Year	from REG Headquarters

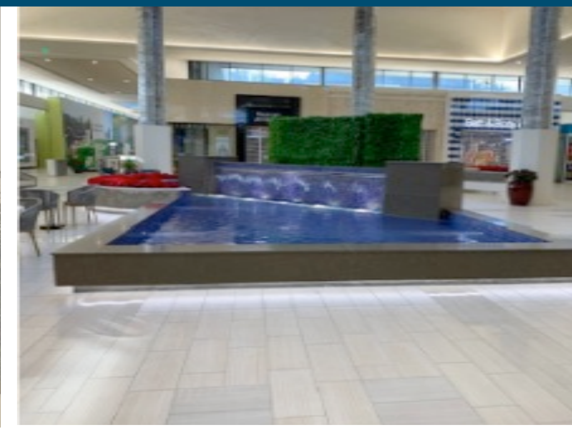
East San Marco
Jacksonville, FL



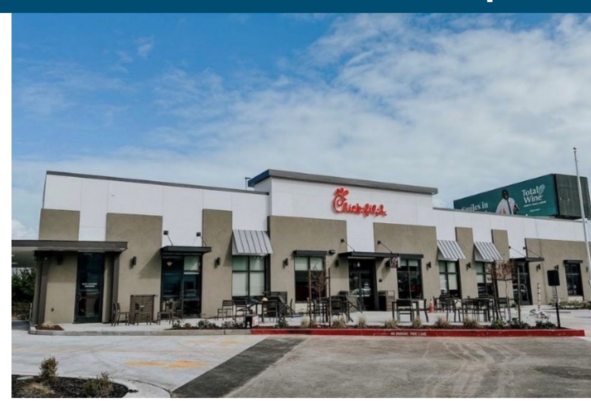
Serramonte Center Redevelopment

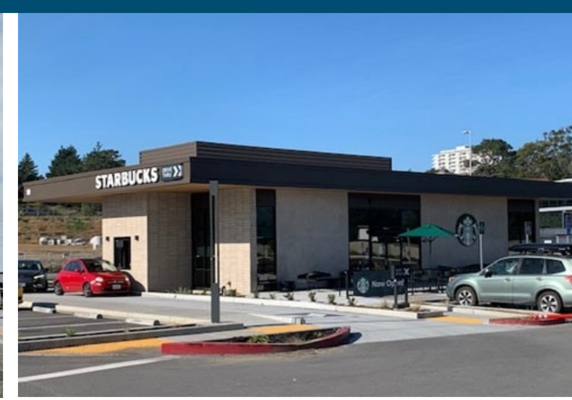
Regency has continued to make progress completing components of our redevelopment project at our largest asset, Serramonte Center, located just outside of San Francisco

Interior Mall Renovation



Chick-fil-A & Starbucks Outparcels



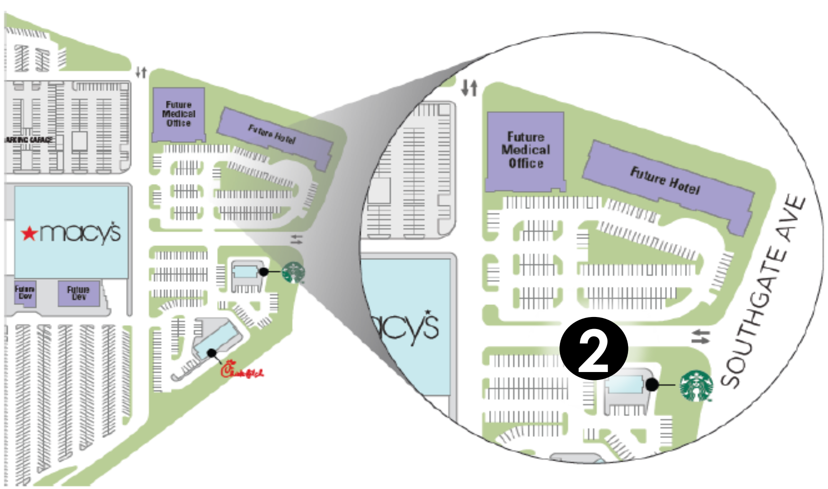


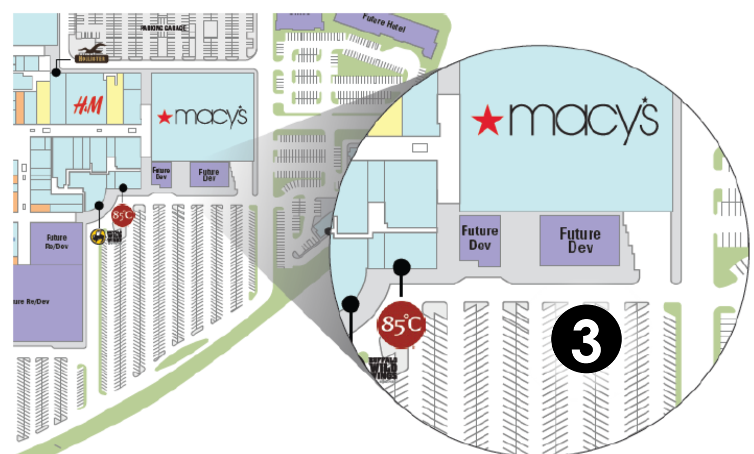
Serramonte Center Redevelopment

The Serramonte Center redevelopment has several additional components, including repurposing the JCPenney box, adding incremental square footage, and ground leasing pads to non-retail users

Future potential components include:

1. Redevelopment of former JCPenney box
2. Potential medical office and hotel site north of Macy's
3. Outparcel development south of Macy's





Q4 2022 Redevelopment Start: Town & Country Center

In Q4 2022, Regency commenced the redevelopment of Town & Country Center in Los Angeles, directly across from The Grove and L.A. Farmers Market

- Redevelopment of former Kmart
- ~150K SF retail anchored by Whole Foods Market
- Holland Group to develop 300-unit apartment building on a ground lease
- Total pro rata project costs: ~$25M

Future Redevelopment Opportunities

Our redevelopment pipeline serves to enhance value through:

- Improved competitive positioning
- Refreshment of the exterior façade and tenant merchandising mix
- Construction of additional buildings, tenant expansions, and/or outdoor placemaking

Town & Country Center
Los Angeles, CA

Westbard Square
Bethesda, MD

Select Projects Estimated to Start in the Next 12-18 Months

Shopping Center (Market)	Estimated Project Costs [1]	Project Description
Gateway at Aventura (Miami, FL)	$15M - $20M	Project will redevelop a vacant junior anchor box
Town & Country Center (Los Angeles, CA)	$20M - $30M	Redevelopment with new retail and mid-rise apartments. Started in Q4 2022
Cambridge Square (Atlanta, GA)	$10M - $15M	Redevelopment and re-positioning of a former grocer box
Westbard Square Phase II (Bethesda, MD)	$40M - $50M	2nd phase of redevelopment adding a retail pad, senior living, and townhomes

(1) The project cost ranges shown above represent Regency's share, estimated at 9/30/2022.

3

Balance Sheet & Dividend

The Market at Springwoods Village | Houston, TX

Low Leverage and Conservative Debt Covenant Ratios

Regency maintains a long-standing commitment to balance sheet strength and stands today with immediate liquidity of $1.2 billion.

Total Pro Rata Share Leverage Ratios	9/30/22[(1)]
Net debt-to-Operating EBITDAre	5.0x
Fixed charge coverage	4.6x
Interest coverage	5.0x

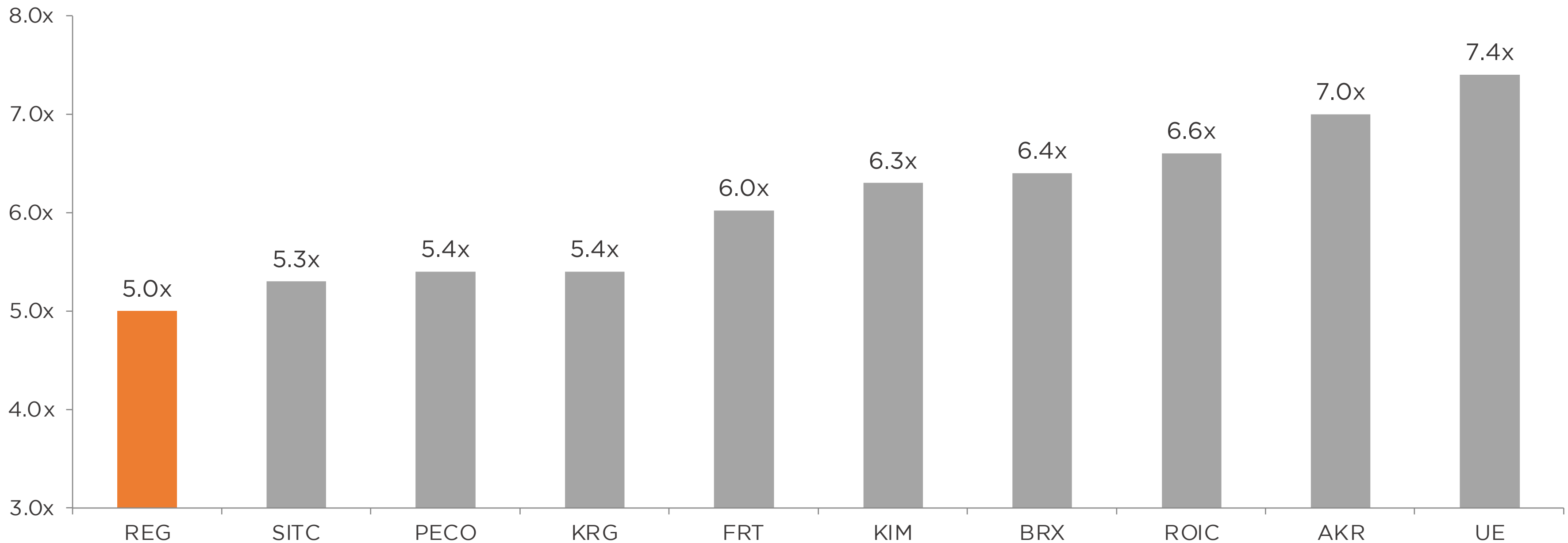
Unsecured Public Debt Covenants	Required	9/30/22
Fair Market Value Calculation Method Covenants[(2)(3)]		
Total Consolidated Debt to Total Consolidated Assets	≤ 65%	26%
Secured Consolidated Debt to Total Consolidated Assets	≤ 40%	3%
Consolidated Income for Debt Service to Consolidated Debt Service	≥ 1.5x	5.7x
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	>150%	399%

(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.

Peer Leverage Comparison

Regency has continued to preserve sector-leading leverage ratios and holds investment grade ratings from both Moody's and S&P

Net Debt to EBITDA*re* (1)



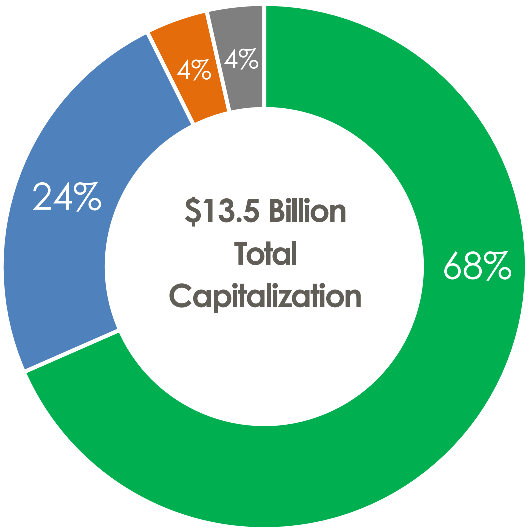
	REG	SITC	PECO	KRG	FRT	KIM	BRX	ROIC	AKR	UE
S&P	***BBB+***	***BBB-***	***BBB-***	***BBB-***	***BBB+***	***BBB+***	***BBB-***	***BBB-***	***NA***	***NA***
Moody's	***Baa1***	***Baa3***	***Baa3***	***Baa3***	***Baa1***	***Baa1***	***Baa3***	***Baa2***	***NA***	***NA***

(1) Based on 3Q22 annualized EBITDA and net debt as of 9/30/2022 from company filings. REG & SITC's EBITDA is trailing twelve months.

Strong Balance Sheet Position

Capital Structure

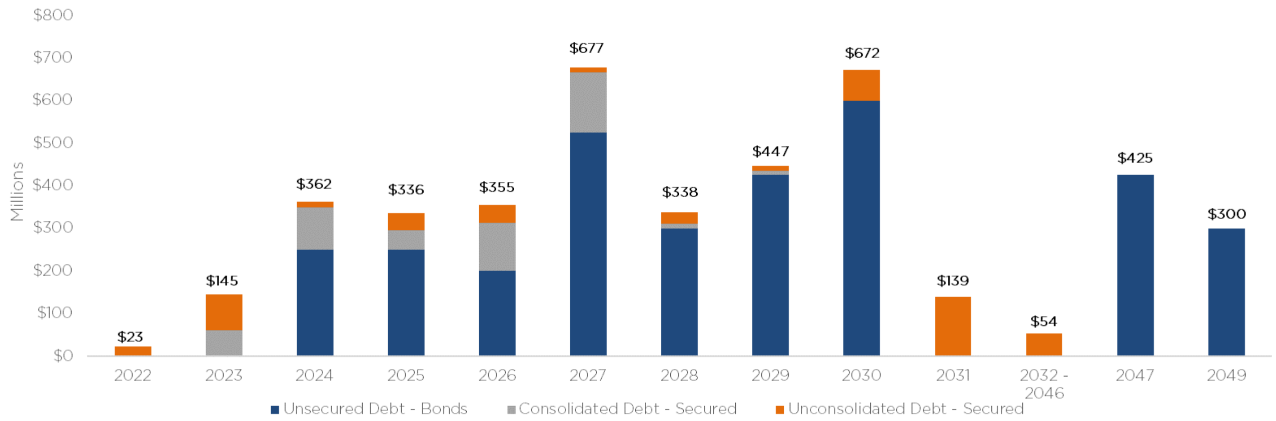
(% of total capitalization)



- Equity
- Unsecured Debt - Bonds
- Unconsolidated Debt - Secured
- Consolidated Debt - Secured

Pro Rata Debt Maturity Profile as of September 30, 2022

Regency aims to have < 15% of total debt maturing in any given year



Wtd Avg Interest Rate:	3.8%
Wtd Avg Yrs to Maturity:	8.5 Yrs
Total Pro Rata Debt:	$4.3B

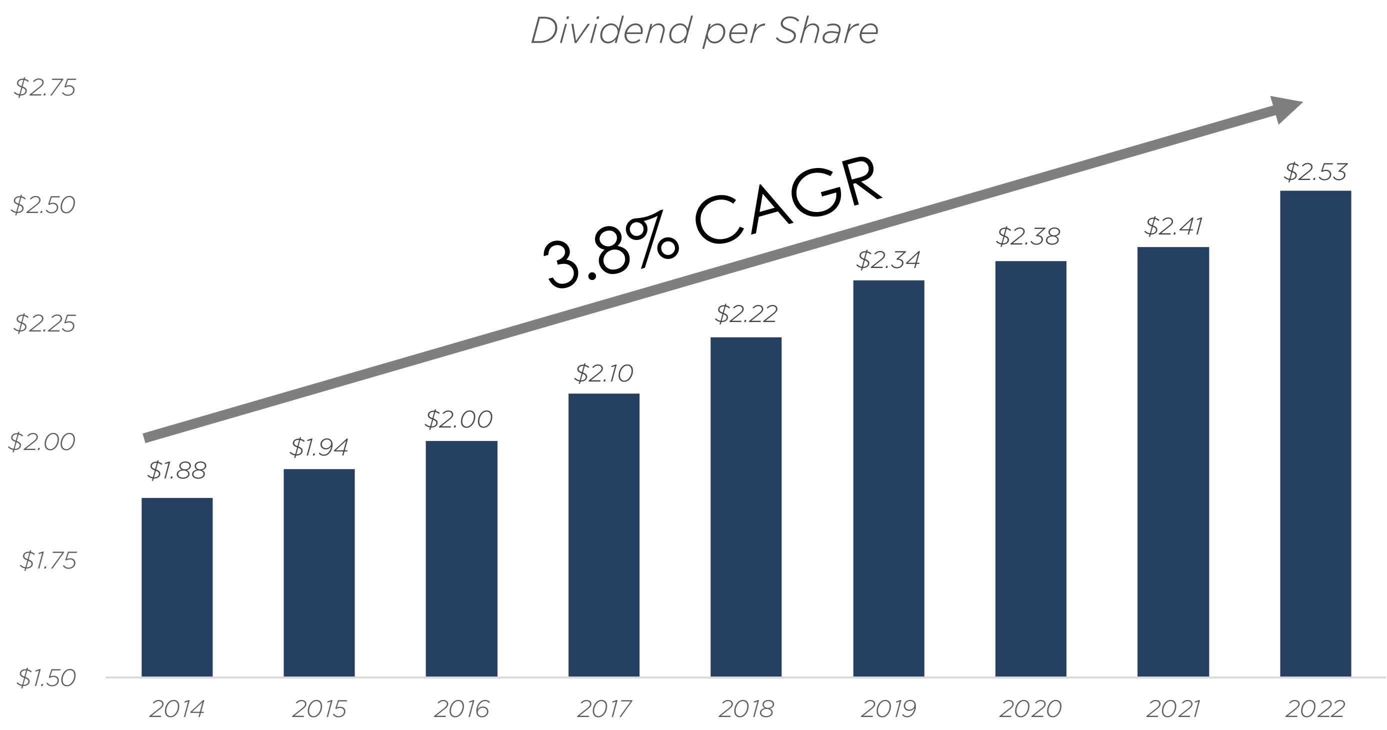
Company Filings as of 9/30/22

Regency Maintained the Dividend Through the Pandemic

- Balance sheet strength and operational resiliency allowed Regency to maintain the dividend throughout the pandemic and raise the payout in 4Q22
- Regency has consistently grown dividends per share since 2014

3Q22 vs. 4Q19 Dividend:

REG: +11%
Peer Avg: -21%(1)



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

4

Earnings Guidance

Ballard Blocks | Seattle, WA

2022 Earnings Guidance Summary

Full Year 2022 Guidance (in thousands, except per share data)	**3Q YTD**	**Current Guidance**	**Prior Guidance**
Net Income Attributable to Common Stockholders per diluted share	$2.26	**$2.70 - $2.73**	$2.60 - $2.64
Nareit Funds From Operations ("Nareit FFO") per diluted share	$3.05	**$4.00 - $4.03**	$3.92 - $3.96
Core Operating Earnings per diluted share(1)	$2.85	**$3.75 - $3.78**	$3.70 - $3.74
Same property NOI growth without termination fees	2.5%	**+2.0% to +2.5%**	+1.25% to +2.25%
Same property NOI growth without termination fees or collection of PY reserves	6.5%	**+5.25% to +5.75%**	+4.75% to +5.75%
Collection of Prior Year Reserves(2)	$17,830	**+/- $20,000**	+/- $18,000
Certain non-cash items(3)	$35,096	**+/- $43,000**	+/- $37,500
Impact from Reversal of Uncollectible Straight-Line Rent Receivables(4)	*$12,055*	***$12,055***	*$7,494*
Net G&A expense	$64,954	$86,000 - $88,000	$86,000 - $88,000
Net interest expense	$124,124	$166,000 - $167,000	$166,000 - $167,000
Recurring third party fees & commissions	$18,172	$24,000 - $25,000	$24,000 - $25,000
Development and Redevelopment spend	$76,099	**+/- $130,000**	+/- $140,000
Acquisitions	$170,908	**$200,908**	+/- $170,000
Cap rate (weighted average)	5.6%	**5.0%**	+/- 5.6%
Dispositions	$177,604	**$177,604**	+/- $190,000
Cap rate (weighted average)(5)	3.0%	**3.0%**	+/- 3.3%
Forward ATM settlement (gross)	$64,768	$64,768	+/-$65,000
Share Repurchase settlement (gross)	$75,393	$75,393	+/-$75,000

(1) Core Operating Earnings excludes certain non-cash items, including straight-line rents, above/below market rent amortization, and amortization of mark-to-market debt, as well as transaction related income/expenses and debt extinguishment charges.

(2) Represents the expected collection in 2022 of revenues in the Same Property portfolio reserved in 2020 and 2021; included in Uncollectible Lease Income.

(3) Includes above and below market rent amortization and straight-line rents and amortization of mark-to-market debt adjustments.

(4) Positive impact on Uncollectible Straight Line Rent from the conversion of cash basis tenants back to an accrual basis of accounting, only included in guidance as tenants are converted.

(5) Weighted average cap rates include the sale of Costa Verde in 1Q22 ($125M at a ~1.5% cap rate).

Nareit FFO – '21 Actual to '22 Guidance Reconciliation

- Growth in SP NOI (ex. term fees, ex. PY collections) is contributing +27c per share to 2022 FFO at the midpoint
- Transaction activity in 2021 and 2022 is contributing +7c per share at the midpoint, net of financing

	Midpoint of Range		
2021 Nareit FFO Per Diluted Share	**$4.02**	**Comments**	**Chg from Previous (at Midpoint)**
Same Property NOI (ex. Term Fees, Transactions, PY Collections)	0.27	+5.25% to +5.75% ex. term fees, ex. PY	**+ 1.5c**
Non-Same Property NOI (ex. Term Fees, Transactions, PY Collections)	(0.01)		
Collection of Prior Year (2020-2021) Reserves	(0.15)	+/- $20M in '22 vs. ~$46M in '21	**+ 1.5c**
Lease Termination Fee Income, net	0.00		
NOI Impact of 2021 and 2022 Transactions	0.10	'22 Acquisitions: +/- $201M at +/- 5.0% cap rate '22 Dispositions: +/- $176M at +/- 3.0% cap rate	
Non-Cash Revenues (S/L Rent, Above/Below Mkt Rent)	0.00	+/- $43M in '22 vs. ~$43M in '21	**+ 3.0c**
G&A (net of overhead capitalization)	(0.08)	$86M - $88M in '22 vs. ~$74M in '21	
Third Party Management Fees	(0.01)	$24M - $25M in '22 vs. ~$25.5M in '21	
Net Interest Expense	0.00	$166M - $167M in '22 vs. ~$165.5M in '21	**+ 0.5c**
Transaction Income (JV Promote)	(0.08)	One-time promote recognition of ~$13.5M in '21	
Debt Extinguishment & Dead Deal Costs, Other Expenses	(0.01)	Other expenses up ~$3M in '22 vs. '21	**+ 1.0c**
Share Count Impact (ATM Issuance, Share Repurchases) (1)	(0.03)	Fwd ATM settlement of ~$65M in '22 and ~$85M in '21 Share repurchases of ~$75M in '22	
2022 Nareit FFO Per Diluted Share Guidance	**$4.00 to $4.03**		**+ 7.5c**
Reconciliation from Nareit FFO to Core Operating Earnings			
Non-Cash Revenues and Debt Mark-to-Market	(0.25)		
2022 Core Operating Earnings Per Diluted Share Guidance	**$3.75 to $3.78**		**+ 4.5c**

Note: All figures pro rata.

(1) 2022 weighted average diluted share count (Nareit FFO & COE) is +/- 172.6M, including impacts from settlement of forward ATM and share repurchases in 2022.

SP NOI Growth – Guidance Reconciliation

- **Updated guidance for 2022 SP NOI Growth (ex. Term Fees, ex. PY Collections) is +5.25% to +5.75%**
  - Excludes the impact of all prior year collections ($46M in 2021 and an estimated $20M in 2022)
  - The new guidance range (ex. PY collections) is up +25bps q/q at the midpoint – improvement driven primarily by higher revenues, including the impact of higher base rent and recovery income

			Comments
PREVIOUS RANGE	**Previous 2022E SP NOI % (Ex. Term Fees)**	**1.25% to 2.25%**	Historically-reported metric, includes the impact of all PY (2020 & 2021) reserve collections
	Removal of Prior Year (PY) Reserve Collection Impact (+)	***350bps***	PY collections of ~$46M in 2021 vs. $18M in 2022
	Previous 2022E SP NOI % (Ex. Term Fees, PY Reserve Collection)	**4.75% to 5.75%**	Excludes the impact of all PY (2020 & 2021) reserve collections
	Revision to Range Driven by Core Improvement (+)	***+ 25bps***	Improvement driven by higher revenues, including the impact of higher base rent and recovery income
NEW RANGE	**New 2022E SP NOI % (Ex. Term Fees, PY Reserve Collection)**	**5.25% to 5.75%**	Excludes the impact of all PY (2020 & 2021) reserve collections
	Addition of Prior Year (PY) Reserve Collection Impact (–)	***325bps***	PY collections of ~$46M in 2021 vs. $20M in 2022 (revised +$2M)
	New 2022E SP NOI % (Ex. Term Fees)	**2.00% to 2.50%**	Historically-reported metric, includes the impact of all PY (2020 & 2021) reserve collections

2023 Earnings Considerations

Collection of Prior Year Reserves

- In 2021, we collected $46M of revenues reserved in 2020; in 2022, we expect to collect +/- $20M of revenues reserved in 2020 and 2021
- **In 2023, we expect to collect another +/- $3M of revenues reserved in 2020 and 2021**

Non-Cash Items

- Non-cash items include straight line rents, above/below market rents, and above/below market debt
- 2022 guidance for non-cash items of +/- $43M includes a ~$12M positive contribution from the reversal of straight line rent reserves recognized YTD through 9/30/22
- **In 2023, we expect total non-cash items of +/- $30M, which does not include any assumed contribution from the reversal of straight line rent reserves**

	2021 Actual	2022 Guidance	2023 Expectations
Prior Year Reserve Collection	$46M	+/- $20M	+/- $3M
Non-Cash Items (1)	$44M	+/- $43M	+/- $30M

(1) In 2021, non-cash items included a ~$13M positive contribution from the reversal of straight line rent reserves.
Guidance for 2022 non-cash items includes a ~$12M positive contribution from the reversal of straight line rent reserves recognized YTD through 9/30/22.
Expectations for 2023 non-cash items does not include any contribution from the reversal of straight line rent reserves.

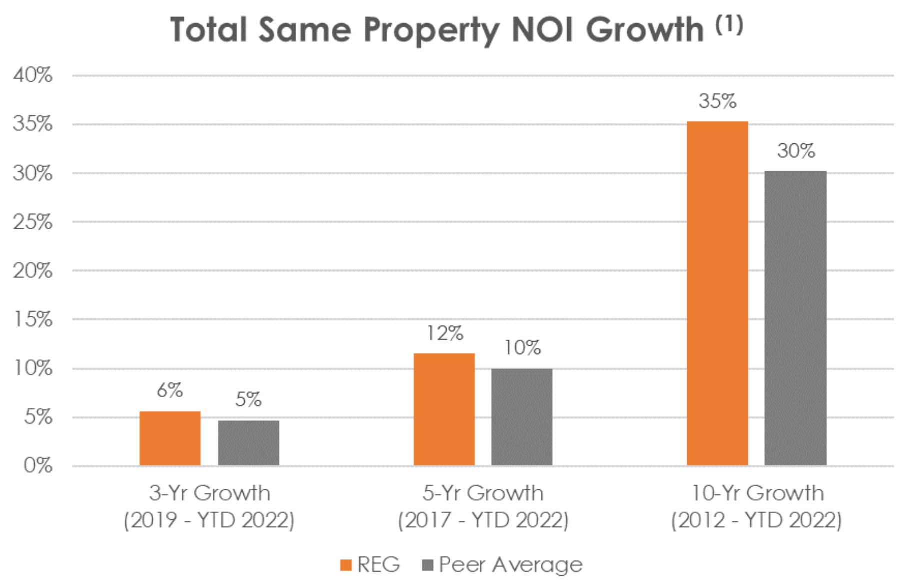
5

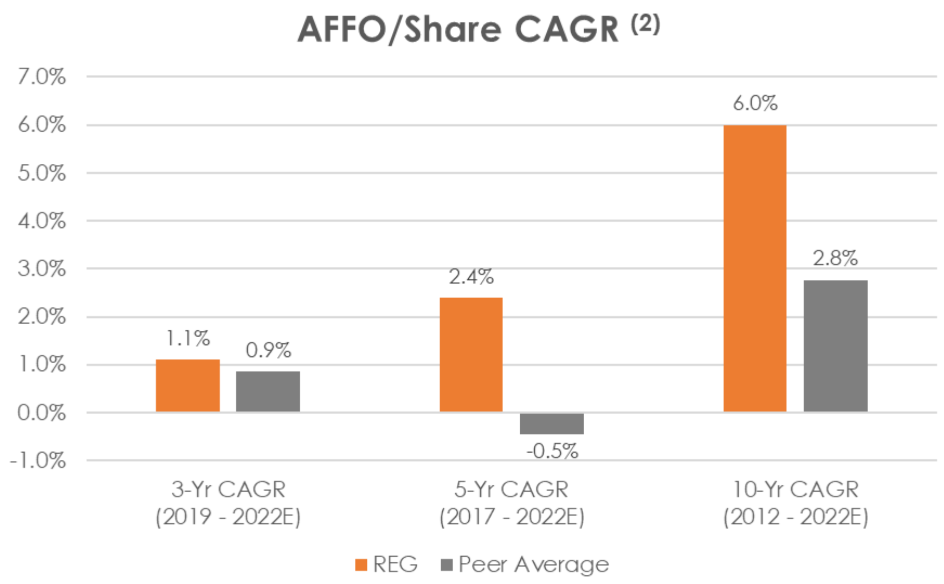
Growth Drivers & Performance

Midtown East | Raleigh, NC

Track Record of Growth Outperformance

Regency has a long-term track record of outperformance in both Same Property NOI growth and AFFO per share growth vs. the peer group, over a 3-, 5- and 10-year time frame





(1) Data source: Company filings; Represents total same property NOI growth over each period, with base year indexed to 100; Peer group includes BRX, FRT, KIM & KRG

(2) Data source: Citi (with an adjustment for the add-back of REG derivative amortization in 2012 & 2017); 2022 AFFO/share reflects Citi estimates; Peer group includes BRX, FRT, KIM & KRG

2022 SP NOI Driven by Base Rent Growth

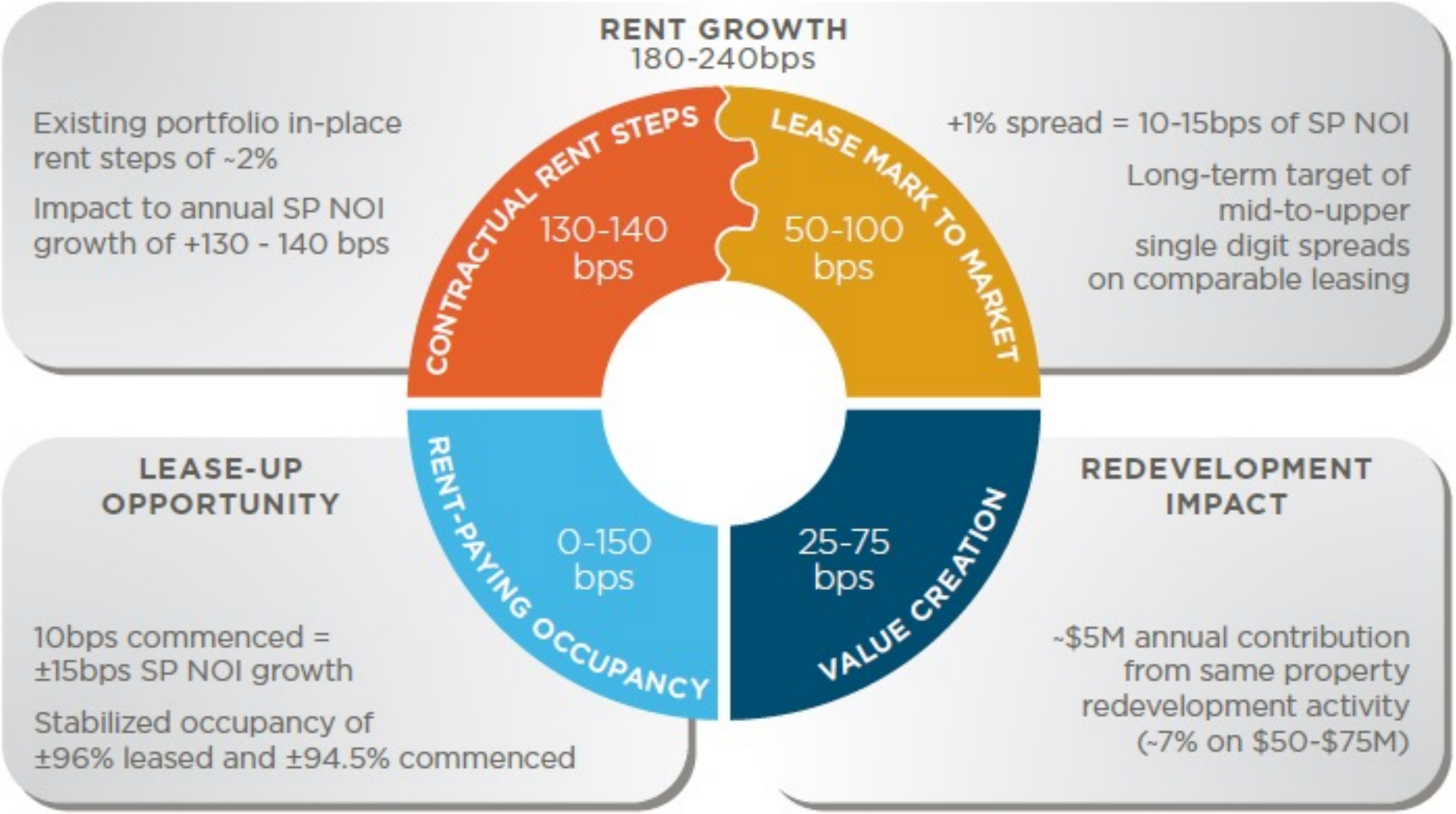
- **Base rent growth of +3.3% YTD 2022 has been the primary positive driver of Same Property (SP) NOI growth in 2022, impacted by:**
  - In-place contractual rent steps
  - Positive releasing spreads
  - Growth in commenced occupancy
  - Commencement of redevelopment projects
- **Total Same Property NOI growth of +2.5% YTD 2022 was further impacted by:**
  - (+) Improvement in current year uncollectible lease income (ULI), +270bps YTD
  - (–) Decline in prior year (2020/21) reserve collections, -360bps YTD

Percent Contribution to Same Property NOI Performance	1Q	2Q	3Q	YTD
Base rent	**2.8%**	**3.0%**	**3.9%**	**3.3%**
Uncollectible lease income - current year (2022) revenues	8.0%	1.5%	-1.2%	2.7%
Collections of prior year (2020/2021) reserves	-5.6%	-2.4%	-2.9%	-3.6%
Net expense recoveries	1.2%	-1.4%	0.1%	-0.1%
Other lease / property income	0.5%	-0.1%	-0.7%	-0.1%
Percentage rent	0.8%	0.0%	0.4%	0.4%
Same Property NOI ex. Term Fees	**7.8%**	**0.6%**	**-0.4%**	**2.5%**
Same Property NOI ex. Term Fees, ex. Prior Year Collections	**14.9%**	**3.1%**	**2.6%**	**6.5%**

Components of Long-Term SP NOI Growth

Long-term, organic Same Property (SP) NOI growth of 2.5% to 3.0% annually, driven primarily by:

- Marking to market of base rents (contractual rent steps, releasing of space)
- Impact from redevelopment activity
- Opportunity for outsized SP NOI growth with occupancy increases



6

Corporate Responsibility

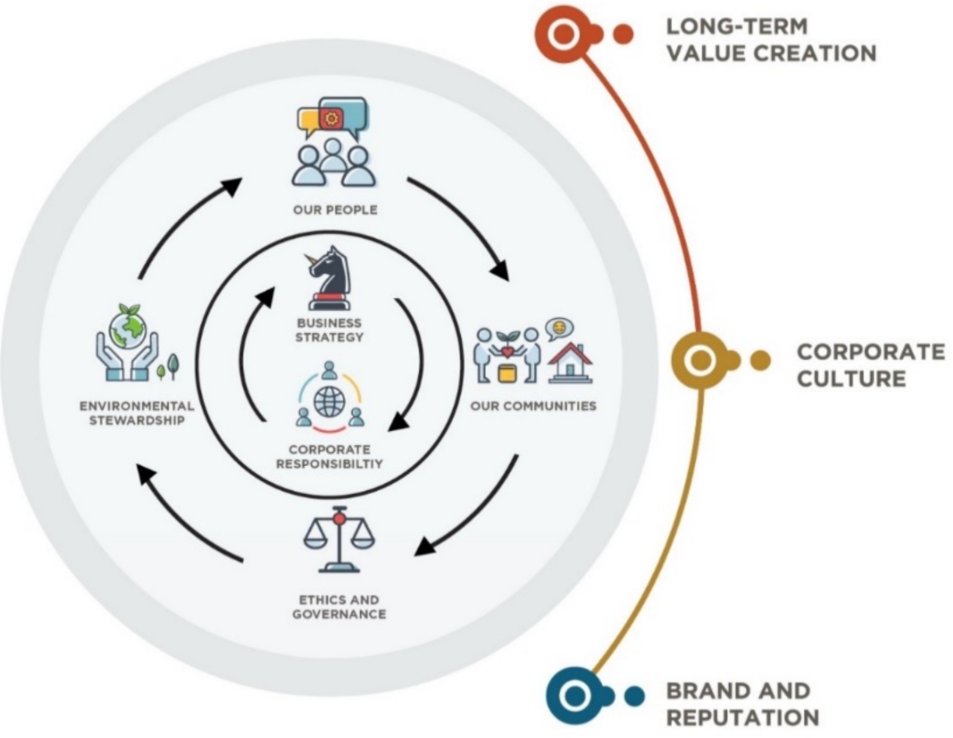
Brick Walk | Bridgeport, CT

Regency's Approach to Corporate Responsibility

Regency's core values, including the importance that we place on Corporate Responsibility, are at the foundation of who we are and what we do. We believe that acting responsibly is strategic to the long-term sustainability of our business, our stakeholders, and the environment.

Our Corporate Responsibility program is built on four pillars - our people, our communities, ethics and governance, and environmental stewardship, and is guided by our focus on three overarching concepts: long-term value creation, the importance of maintaining our culture, and Regency's brand and reputation.

With these pillars in mind, we develop near-and long-term goals aligned with each to ensure that our environmental, social, and governance (ESG) initiatives remain at the forefront of our business.



[*CLICK TO VIEW REGENCY'S 2021 CORPORATE RESPONSIBILITY REPORT*]

[*CLICK TO VIEW REGENCY'S 2021 CORPORATE RESPONSIBILITY DATA*]

[*CLICK TO VIEW REGENCY'S 2021 TCFD CLIMATE CHANGE RISK REPORT*]

Recognition and Partnerships

GRESB ★★★☆☆ 2022

Received Green Star "A" for public disclosure 2014-2022 and 3 star rating in 2022

GREEN LEASE LEADER GOLD

Named Green Lease Leader Gold level by the Institute for Market Transformation and the USDOE in 2022

CEBA Clean Energy Buyers Association

Signatory of the Commercial Real Estate Principles by Renewable Energy Buyer's Alliance, now known as CEBA

FCWWC Healthiest Companies Silver Award Winner

Received the Healthiest Companies Award 2008-2021 with recognition at Platinum 2015-2021

BPtW BEST PLACES TO WORK

Recognized in 2021 as one of the top ten Best Places to Work by the Jacksonville Business Journal

SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Endorsed by the Science Based Targets initiative (SBTi)

Bloomberg Gender-Equality Index

Inclusion in the 2021 Bloomberg Gender-Equity Index

CEO ACTION FOR DIVERSITY & INCLUSION

Regency pledged to advance diversity, equity, and inclusion in our workplace

MSCI ESG RATINGS A (CCC B BB BBB A AA AAA)

Received an MSCI ESG Rating of "A" in 2022

2021 Goals and Progress

PILLARS	GOALS	TARGET DATE	2021 YEAR-END PROGRESS	
Our People	Maintain an average annual employee engagement score of 85% or greater	2021	✓	85%
	Maintain voluntary employee turnover at or below 15%	2021	✓	14%
	100% of employees receive regular performance and career development reviews with support for training and other development opportunities	2021	✓	100%
	Maintain an inclusive workplace with opportunities for employees from diverse backgrounds and launch Employee Resource Groups	2021	✓	
Our Communities	Provide a philanthropic program with corporate donations to community organizations that align with our Values and corporate support for employee philanthropic efforts	2021	✓	
	Maintain our commitment to creating local jobs and community value through investment in developments and redevelopments	2021	✓	
	Maintain 90% or greater employee participation in our annual United Way® Campaign	2021	✓	95%
Ethics and Governance	Maintain a Board of Directors with at least 25% of female members or from underrepresented minorities	2021	✓	36%
	Implement a plan to increase the number of members from underrepresented minorities as part of the Board's regular succession planning	2021	✓	
	Maintain 75% or greater attendance by members of the Board of Directors at all Board and Committee meetings	2021	✓	91%
	All employees receive annual training on the Code of Business Conduct and Ethics	2021	✓	100%
	Improve third party cyber risk management and deliver annual cyber security training to all employees	2021	✓	
Environmental Stewardship	Annually reduce like-for-like Scope 1 and 2 greenhouse gas emissions by an average of 5%*	2028	✓	7%
	Annually reduce like-for-like energy consumption by an average of 2.5%*	2028	✓	4%
	Annually increase like-for-like waste diversion by an average of 1%*	2028	✓	1%
	Maintain sustainable water use and advance our renewable energy and electric vehicle programs	2021	✓	

* From the base year 2018.

Our People

Key Highlights

- Our people are our most fundamental asset
- Committed to cultivating an inclusive, equitable and diverse culture
- We have employee-led resource groups
- 39% of our new hires in 2021 were ethnically diverse*
- 52% of our employees are women
- Integrated ESG metrics for Named Executive Officers' compensation for 2021
- We have DEI accountability & our leadership sets a clear "tone at the top" commitment:

NATIONAL DIVERSITY COUNCIL
CEO ACTION FOR DIVERSITY & INCLUSION
MLT
Nareit

Current Priorities

- Continue to implement our DEI strategy and support our Employee Resource Groups
- Achieve 85% or greater average annual employee engagement score
- Maintain 15% or below voluntary employee turnover rate
- Ensure 100% of our employees receive performance and career development reviews

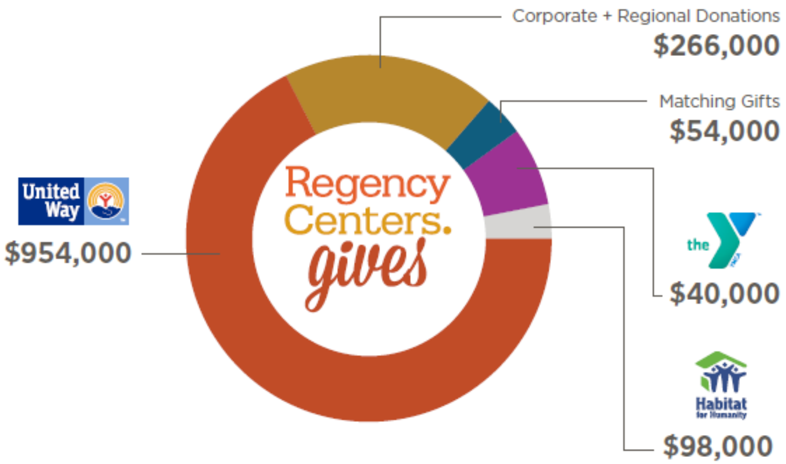
* Includes individuals who identify as Asian, Black or African American, Hispanic or Latino, American Indian or Alaska Native, Native Hawaiian or Other Pacific Islander, or Two or More Races.

Our Communities

Key Highlights

- Focused on improving and supporting our communities
- Inherent in Regency's culture is a great passion for philanthropic efforts
- Contributed ~$1.4M to charitable causes in 2021
- Our employees volunteered 1,700+ hours in our communities in 2021
- We demonstrate our respect for local culture and values

2021 Philanthropic Contributions



Current Priorities

- Continue to provide a philanthropic program to community organizations that align with our core values and provide corporate support for employee efforts
- Achieve 90% or greater employee participation in our annual United Way® Campaign
- Maintain commitment to local jobs and community value through development and redevelopment projects

Ethics and Governance

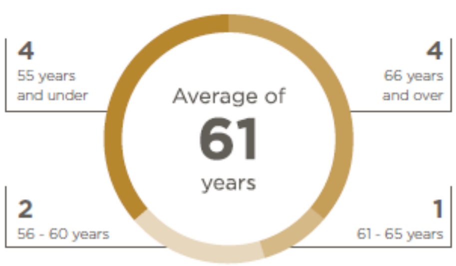
Key Highlights

- Committed to best-in-class corporate governance
- Place great emphasis on our core values, integrity and transparency
- Continued focus on board succession and refreshment
- Integrated ESG metric for Named Executive Officers' compensation in 2021
- 36% of our Board meets at least one criteria of diversity*

Current Priorities

- Maintain a Board with at least 25% female or underrepresented minorities
- Implement a plan to increase underrepresented Board minorities as part of the Board's regular succession planning
- Maintain 75% or greater Board and Committee meeting attendance
- Ensure all employees receive annual Code of Business Conduct and Ethics
- Improve 3rd party cyber risk mgmt. and ensure annual employee cyber training

Board Average Age



Gender and Ethnic Diversity

3 Women
8 Men
1 Ethnically Diverse

36% Gender or Ethnically Diverse

Tenure of Director Nominees

55% of our Board has tenure of 5 years or less

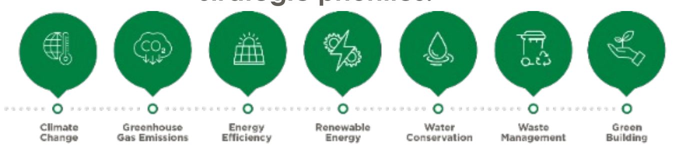
* Gender or ethnic diversity.

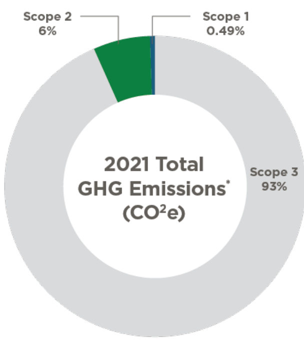
Environmental Stewardship

Key Highlights

- 1st U.S. REIT and 2nd U.S. corporation to issue a Green Bond
- Focused on sustainable building practices and climate resilience
- Received endorsement by the Science Based Targets initiative (SBTi) for its short-term (2030) GHG emissions reduction target
- Set a long-term (2050) target to achieve net zero emissions
- Leading reporting: TCFD, SASB, CDP, GRESB, UN SDGs

Our approach to environmental stewardship focuses on seven strategic priorities:





Scope 1 - 1,943* (metric tons): Emissions from mobile and fleet combustion, natural gas, and refrigerants used within our operational boundary.

Scope 2 - 22,729* market based (metric tons): Emissions from the energy we purchase to power areas within our operational boundary.

Scope 3 - 370,786* (metric tons): Emissions generated from outside of our operational boundary.

Current Priorities

- 28% absolute reduction in Scope 1 and 2 greenhouse gas emissions*
- 30% like-for-like reduction in energy consumption based on operational control*
- Generate on-site renewable energy equivalent to at least 10% of absolute energy consumption based on operational control
- 10% like-for-like reduction in water consumption based on operational control*
- Achieve a 35% waste diversion rate across all operating properties based on operational control
- Install electric vehicle charging stations at 50% or more of our properties

* From the base year 2019 by 2030 and historical figures shown in absolute market based.

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 Operating FFO for (i) capital expenditures necessary to maintain the Company's portfolio of properties, (ii) interest charges and (iii) other non-cash amounts as they occur.

Core Operating Earnings (COE): An additional performance measure used by Regency as the computation of 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 above and below market rent amortization, straight-line rents, and amortization of mark-to-market of debt adjustments; and (iv) other amounts as they occur. The Company provides a reconciliation of Net Income Attributable to Common Stockholders to Nareit FFO to Core Operating Earnings.

Non-Same Property: During either calendar year period being compared, a property 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.

Operating EBITDAre: Nareit EBITDAre 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 EBITDAre excludes from Nareit EBITDAre certain non-cash components of earnings derived from above and below market rent amortization and straight-line rents. The Company provides a reconciliation of Net Income to Nareit EBITDAre to Operating EBITDAre.

Same Property: Retail Operating Properties that were 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.

Value Creation: The estimated incremental value at completion using underwritten NOI at stabilization, valued at a market cap rate less estimated development costs.