Investor Presentation
June 2024

Regency Centers.

Glenwood Green | Old Bridge, NJ

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 2024 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, 2023 ("2023 Form 10-K") under Item 1A. 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 Environments
Interest rates in the current economic environment may adversely impact our cost to borrow, real estate valuation, and stock price. Current economic challenges, including the potential for recession, may adversely impact our tenants and our business. Unfavorable developments affecting the banking and financial services industry could adversely affect our business, liquidity and financial condition, and overall results of operations. Additionally, current geopolitical challenges would impact the U.S. economy and our results of operations and financial condition.

Risk Factors to Regency's Financial Performance Related to the Company's Acquisition of Urstadt Biddle
Regency may not realize the anticipated benefit and synergies from the Urstadt Biddle merger.

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, results from 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 and regulations may have a material 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 adversely 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.

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 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.

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 our reputation and brand and expose us to potential liabilities and adverse financial impact. 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 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 current or historical rates.

Risk Factors Related 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 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 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 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 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.

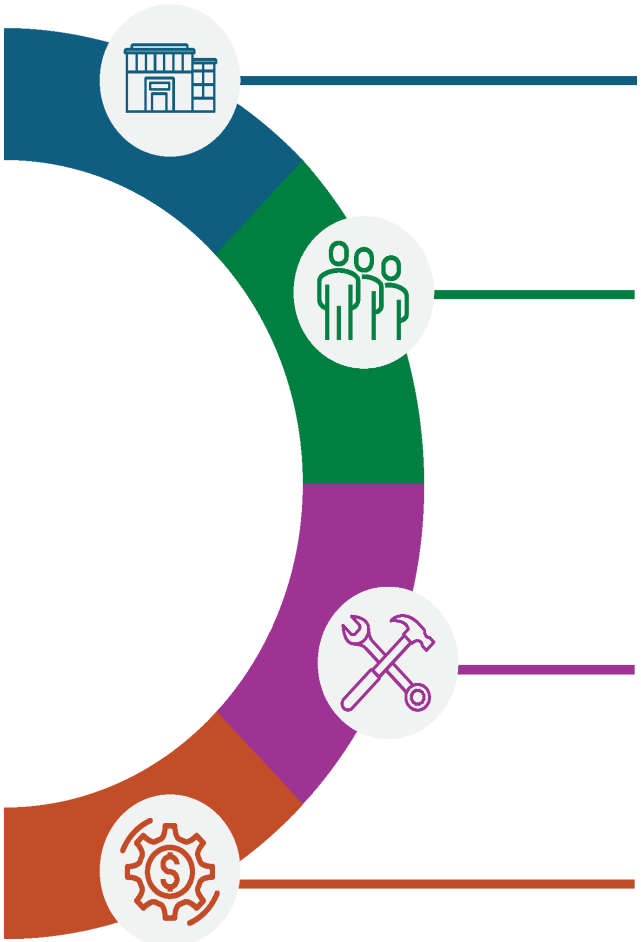
Core Operating Earnings is an additional performance measure that excludes from Nareit FFO: (i) transaction related income or expenses; (ii) gains or losses from the early extinguishment of debt; (iii) certain non-cash components of earnings derived from above and below market rent amortization, straight-line rents, and amortization of mark-to-market of debt 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

Village at La Floresta | Los Angeles, CA

(1) All metrics are as of 3/31/2024

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 480 properties
- Unparalleled team of experienced professionals with local expertise and strong tenant relationships
- Intense asset management model enables close communication with tenants

Strong Value Creation Platform

- Deep pipeline of development and redevelopment opportunities
- Over $500M of projects in process today
- 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 & Preferred Stock-to-EBITDAre of 5.2x [(1)]
- Revolver availability of ~$1.5B

1) Trailing 12-month Debt & Preferred Stock-to-EBITDAre is 5.2x when adjusted for the annualized impact of the EBITDAre contribution from the acquisition of Urstadt Biddle assets; on an unadjusted basis, trailing 12-month Debt & Preferred Stock-to-EBITDAre is 5.4x

Experienced Management Team

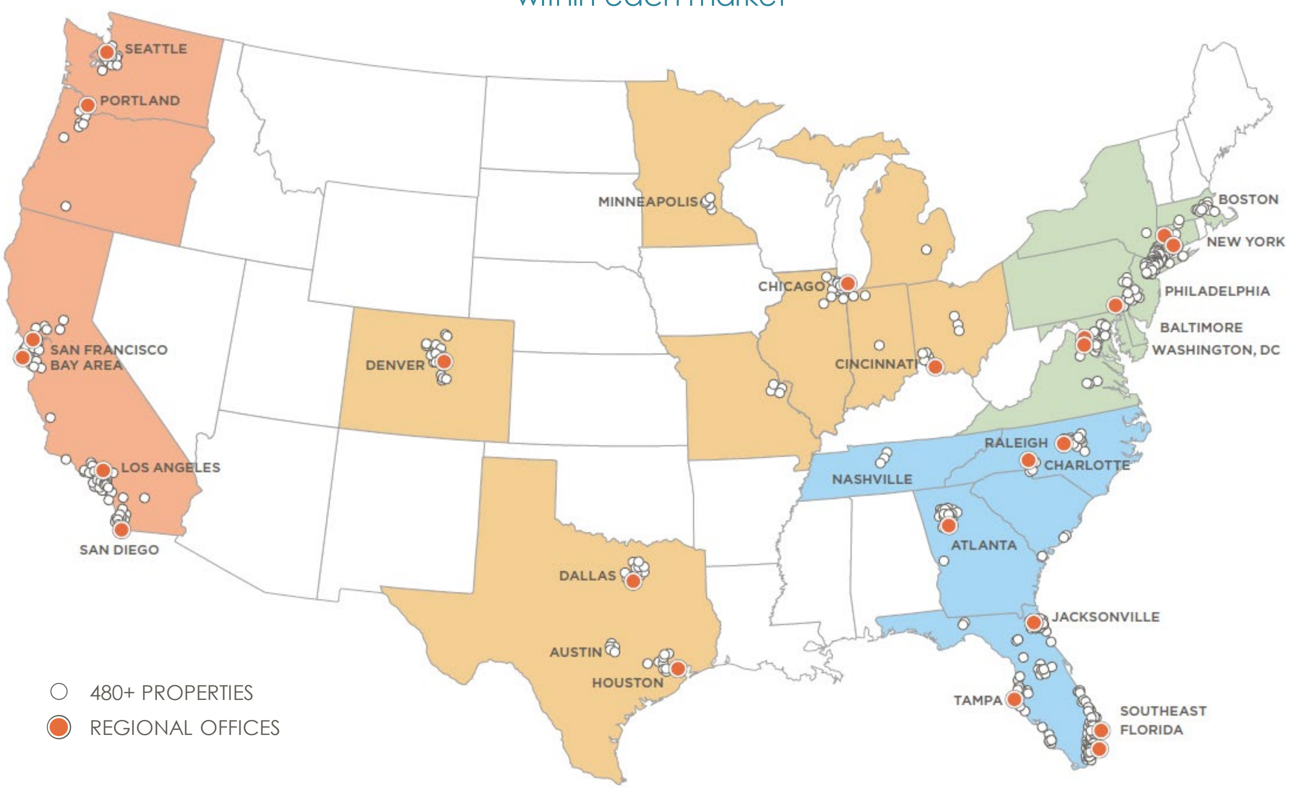
Lisa Palmer
President and CEO
Years of Experience
Regency 28 | Industry 28

Mike Mas
Executive Vice President, Chief Financial Officer
Years of Experience
Regency 21 | Industry 21

Alan Roth
Executive Vice President, East Region President and Chief Operating Officer
Years of Experience
Regency 27 | Industry 28

Nick Wibbenmeyer,
Executive Vice President, West Region President and Chief Investment Officer
Years of Experience
Regency 19 | Industry 22

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



Krista Di Iaconi
Northeast Region
Managing Director
Years of Experience
Regency 8 | Industry 30

Andre Koleszar
Southeast Region
Managing Director
Years of Experience
Regency 19 | Industry 25

Patrick Krejs
Central Region
Managing Director
Years of Experience
Regency 27 | Industry 32

Patrick Conway
West Region
Managing Director
Years of Experience
Regency 12 | Industry 22

Scott Prigge
Property Operations
Managing Director
Years of Experience
Regency 27 | Industry 31

Barry Argalas
Transactions
Managing Director
Years of Experience
Regency 28 | Industry 28

Note: Map exposures are as of 3/31/24.

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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1

High Quality Open-Air Shopping Center Portfolio

Village at La Floresta | Los Angeles, CA

Significant Presence in Top Markets

National Breadth & Local Expertise (1)

TOP STATES / REGIONS

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

TOP 5 CBSAs

	% of ABR
New York City CBSA	12%
Miami CBSA	10%
San Francisco CBSA	9%
Los Angeles CBSA	7%
Washington, VA CBSA	5%

FAVORABLE 3-MILE DEMOGRAPHICS (2)

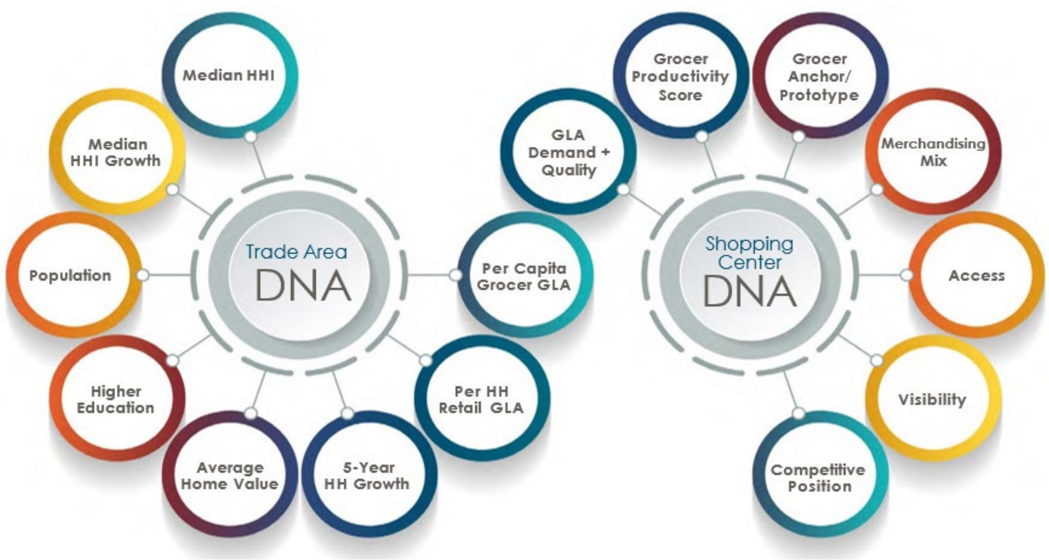
	Regency	Peers
3- Mile Trade Area Population	124K	106K
Wtd Average Household Income (3)	$152K	N/A
Median Home Value	$585K	$445K
Bachelor Degree +	54%	45%

1) All metrics are as of 3/31/2024
2) Demographics are based on a 3-mile radius. Peers are BRX, KIM, FRT, KRG, and PECO. Source: ESRI.
3) Weighted by pro-rata ABR.

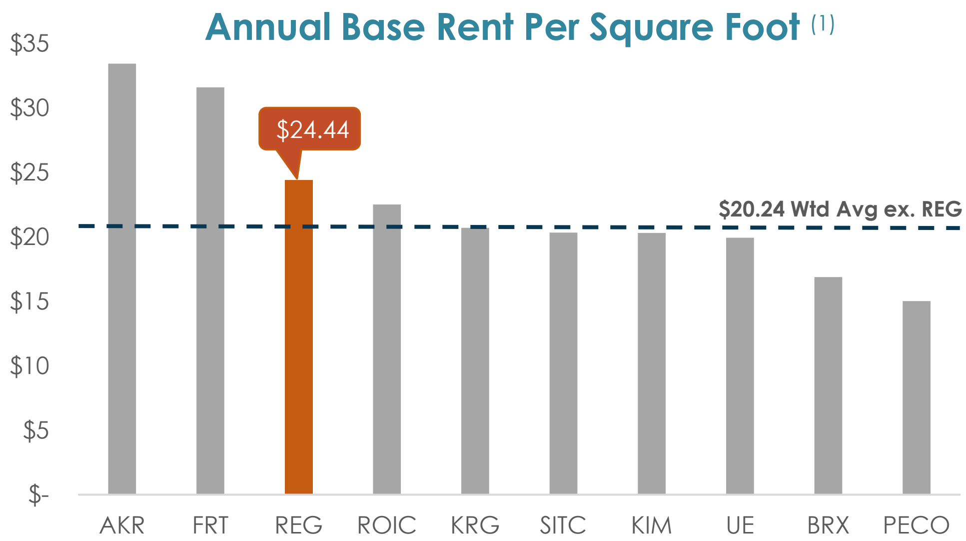
Regency's High Quality, Grocery-Anchored Portfolio

Our high quality, grocery-anchored 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 & spending drive market rental rate growth
- 90% of grocers #1 or #2 in market or specialty & average grocer sales of ~$780psf
- Insulation against inflationary and economic impacts supports durability of occupancy
- Post-pandemic structural tailwinds of suburbanization and hybrid work trends
- Our DNA algorithm correlates long term sustainable NOI growth with 15 key trade area and shopping center quality metrics

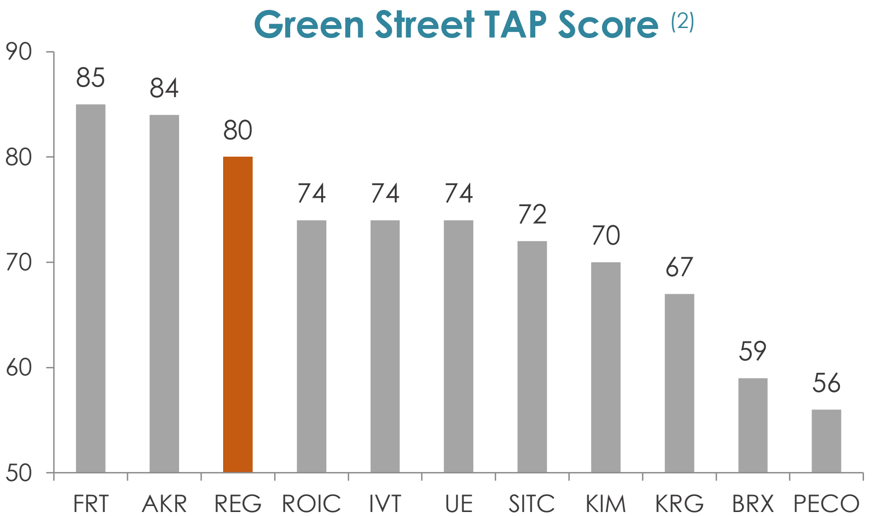


Relative Quality Advantage



The Hub Hillcrest Market | San Diego

Mellody Farm | Chicago, IL



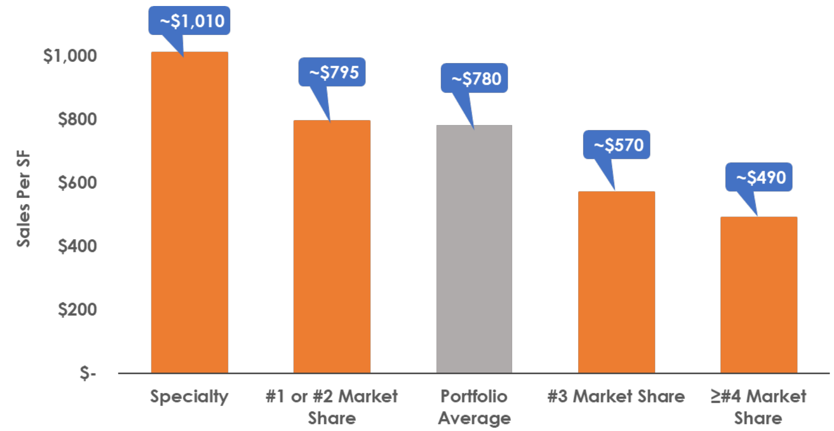
1) Source: Company filings
2) Source: Green Street Strip Center Sector Update: Moving the Ball Down the Field 3/14/2024; Green Street's Trade Area Power ("TAP") Scores quantify demand and rank a property's trade area on a 1 to 100 scale that is comparable across the U.S.

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's grocer sales averaged over $780/SF [1]
- A majority of Regency's grocers are either #1 or #2 in their respective markets or a specialty grocer
- Regency's average grocer occupancy cost is ~2%

Regency's Grocer Sales Per SF [1]

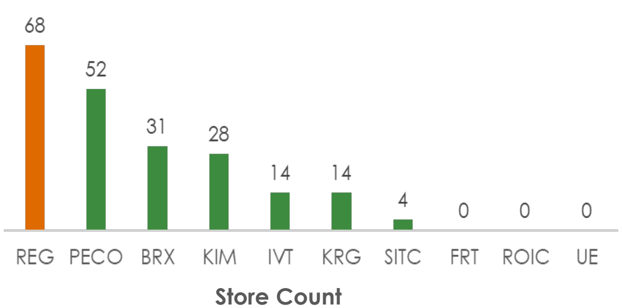


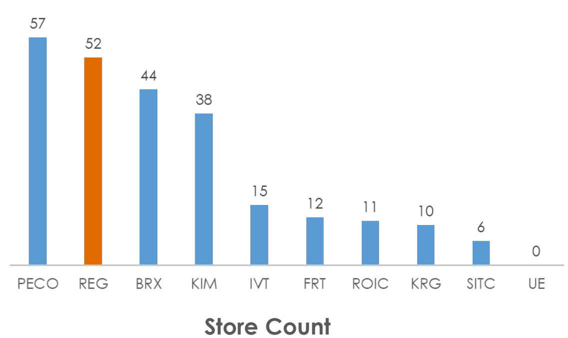
(1) Based on latest sales data from grocers that reported full year 2022 sales; does not include Urstadt Biddle Properties

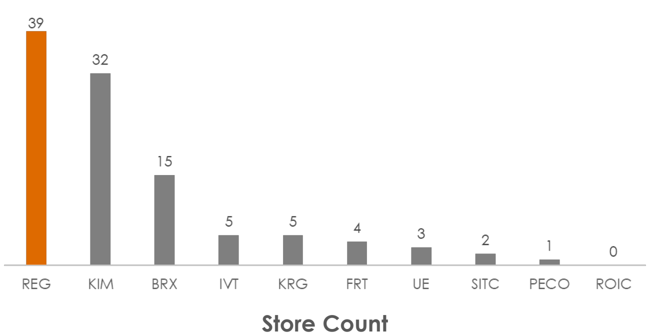
Partnership with Leading Grocers

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

- Grocery remains the cornerstone of our operational and leasing strategies
- Over time we have carefully built relationships, trust, and loyalty as a landlord of choice for top grocers
- Regency is currently the top landlord by store count for many leading, best-in-class grocers in the U.S.
- 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



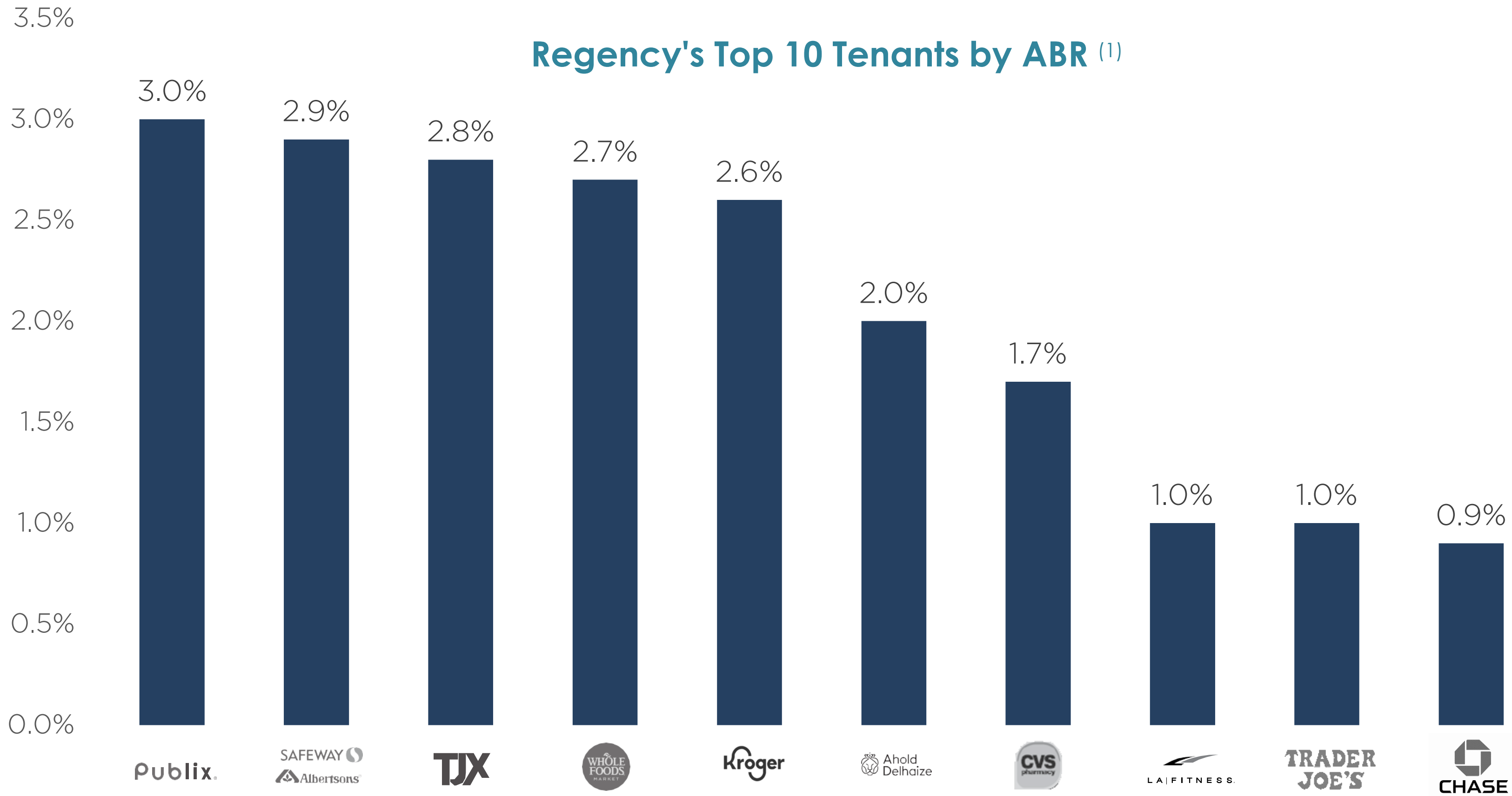




Source: Company filings as of 3/31/2024

Strong Top Tenant Roster

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

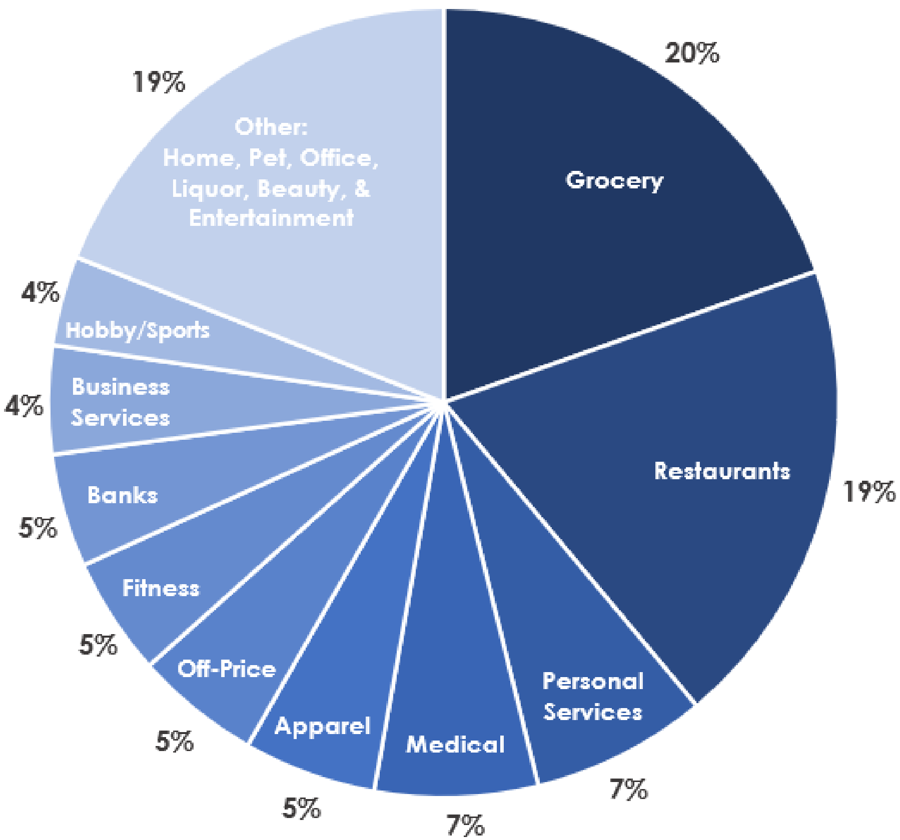


Moody's	Private	Ba2	A2	A1	Baa1	Baa1	Baa2	B2	Private	A1
S&P	Private	BB+	A	AA	BBB	BBB+	BBB	B	Private	A+

(1) Annualized pro-rata base rent as of 3/31/2024

Necessity, Service, Convenience & Value Retail

Tenant Category Composition (1)



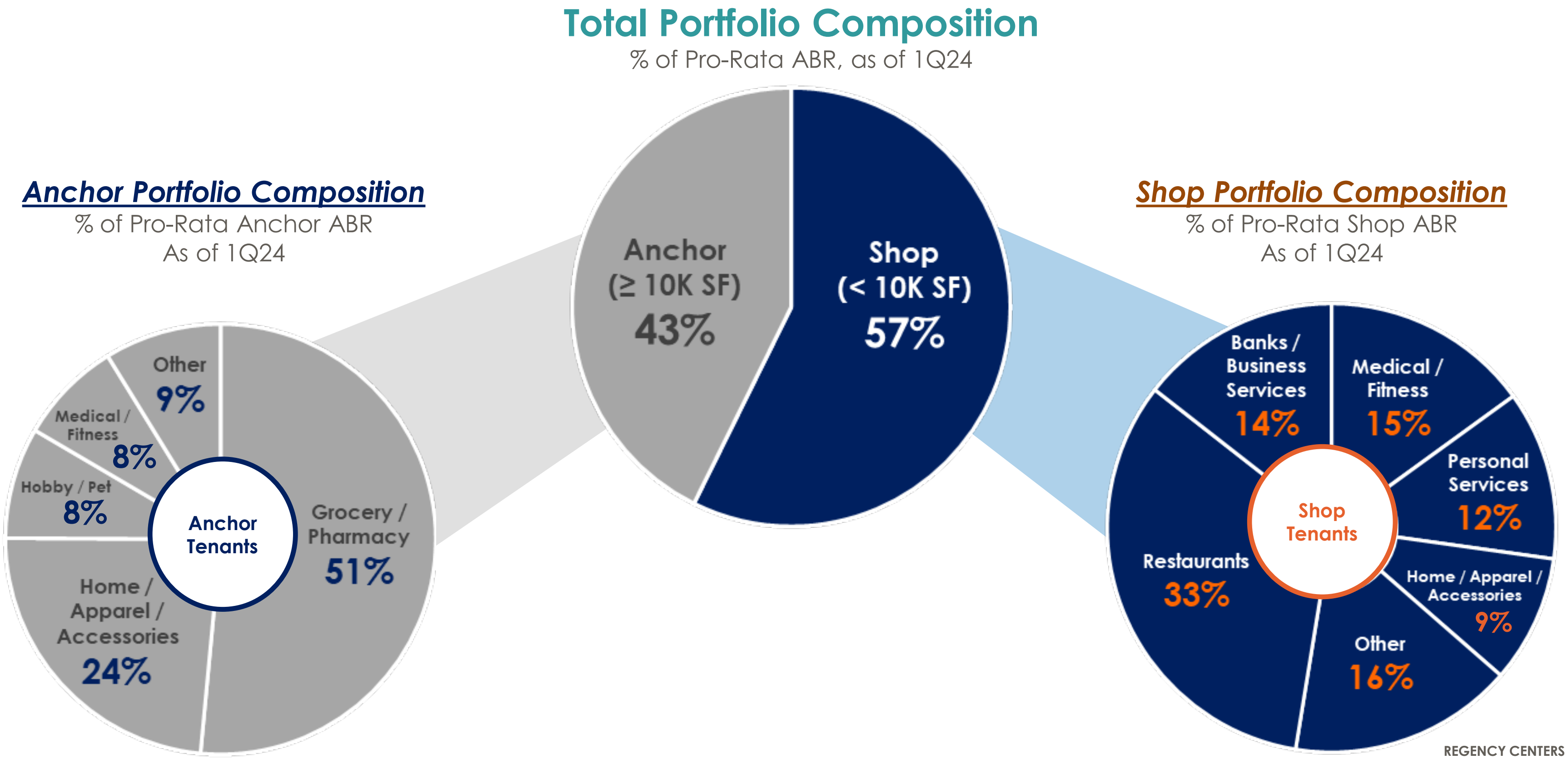
- **Grocery** is Regency's top category exposure at 20% of portfolio ABR
- **Restaurants** (quick-service & full-service) comprise 19% of ABR
- **Health/wellness/fitness** tenants comprise 12% of ABR

(1) By annualized pro-rata base rent as of 3/31/2024

Anchor & Shop Tenant Exposure

~57% 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, urgent care facilities and boutique fitness
- Personal services, including salons



Top 50 Shop Tenants by Pro-Rata ABR %

Top 50	100%	1,600+	~25%	~14%
Shop Tenants	National	Stores	Pro-Rata Shop ABR	Pro-Rata Portfolio ABR

Top 50 Shop Tenants by Pro-Rata ABR %

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

(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) Chico's / Talbots / Ann Taylor / Loft
(6) Jamba Juice / Moe's Southwest Grill
(7) Pet Supplies Plus / The Vitamin Shoppe
(8) Supercuts / Cost Cutters
(9) Burger King / Firehouse Subs / Popeyes
(10) Men's Wearhouse / Jos. A. Bank

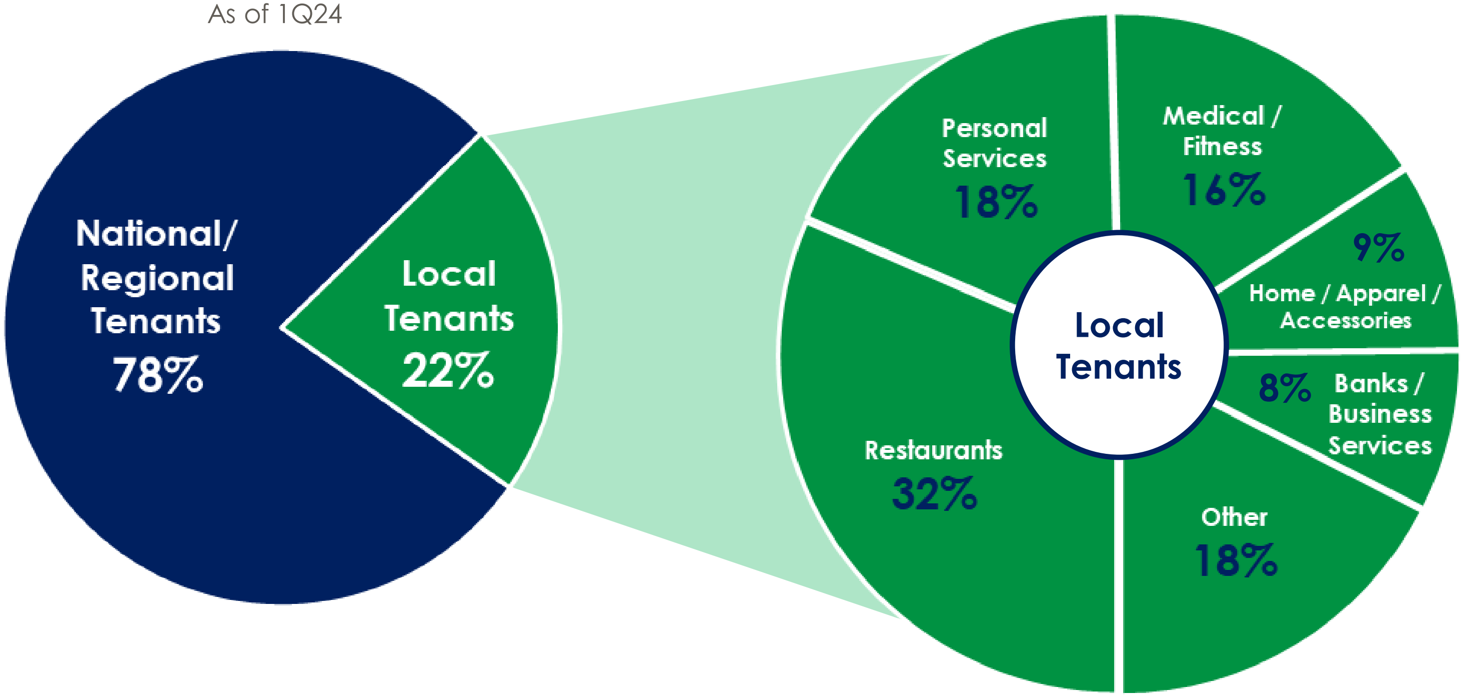
Local Tenant Exposure

~22% of Regency's ABR is derived from local tenants (<3 locations), 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

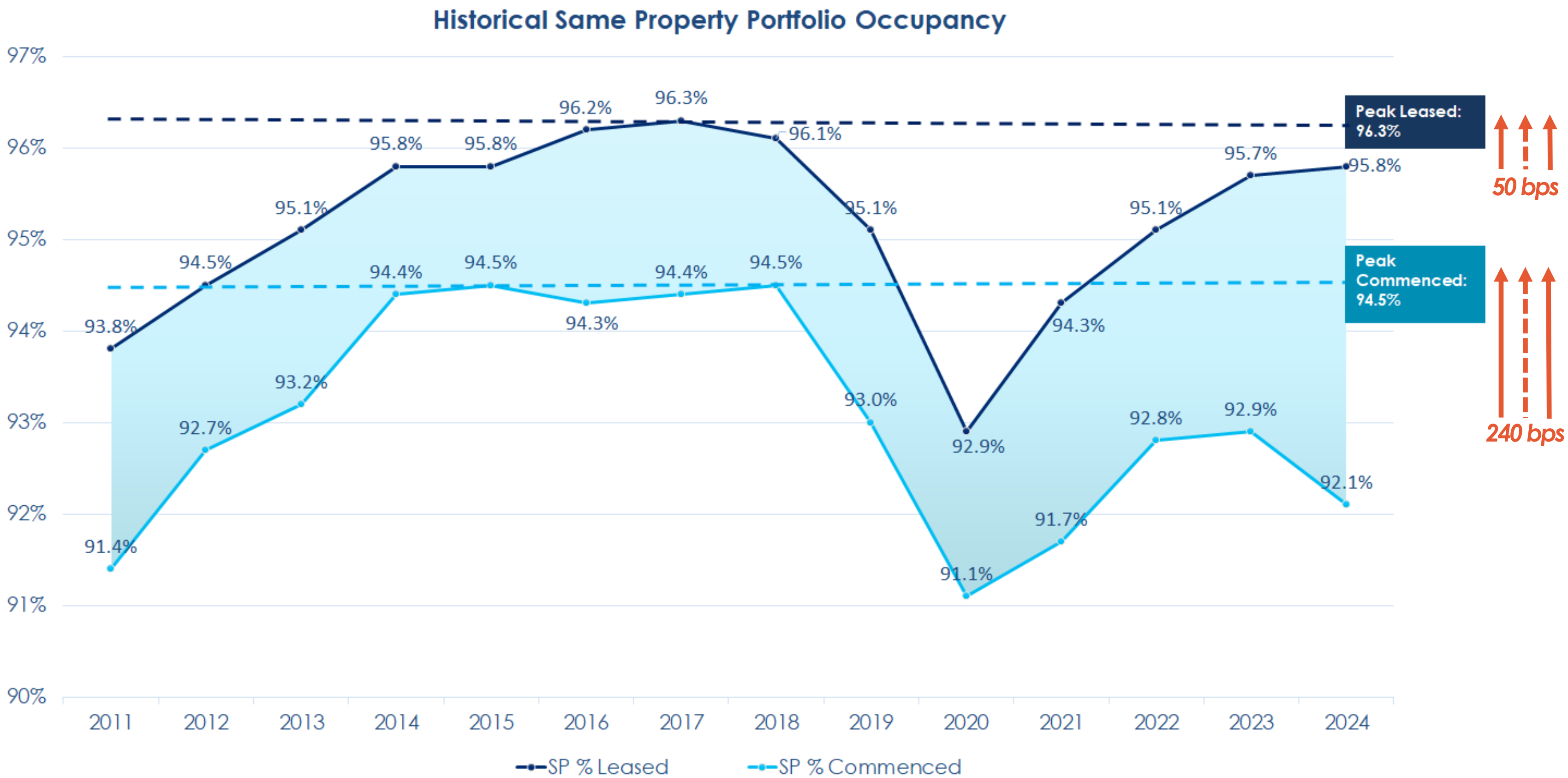
Total Portfolio Composition
% of Pro-Rata ABR
As of 1Q24

Local Portfolio Composition
% of Pro-Rata Local ABR
As of 1Q24



Runway for Future Occupancy Upside

A substantial upside opportunity still exists in occupancy growth back to (or exceeding) prior peak levels, primarily driven by lease-up of vacant anchor space



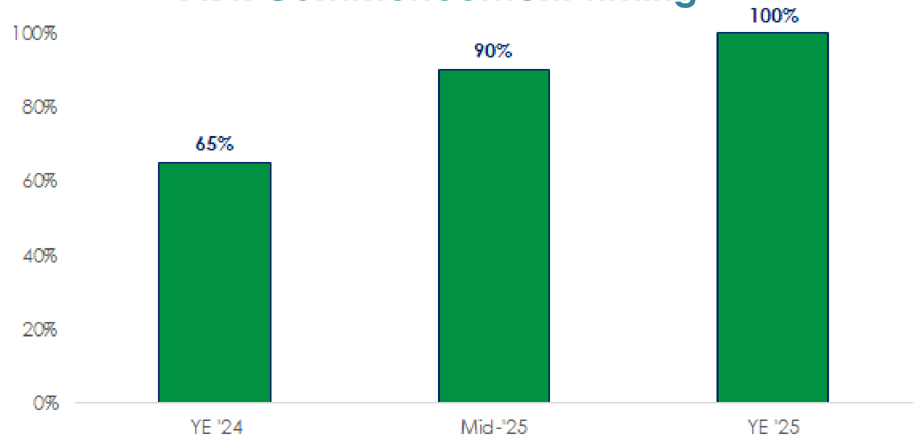
At 3/31, SP % leased was 50 bps below the prior peak

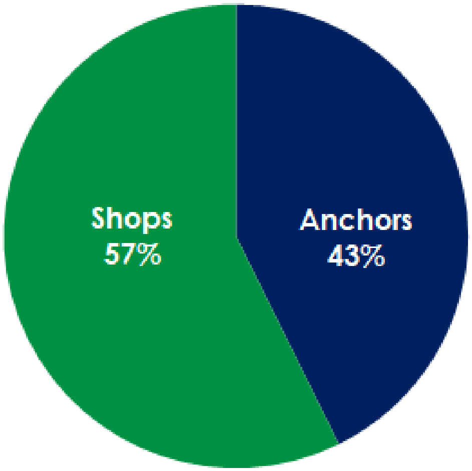
At 3/31, SP % commenced was 240 bps below the prior peak

SNO Commencement Timing & Composition

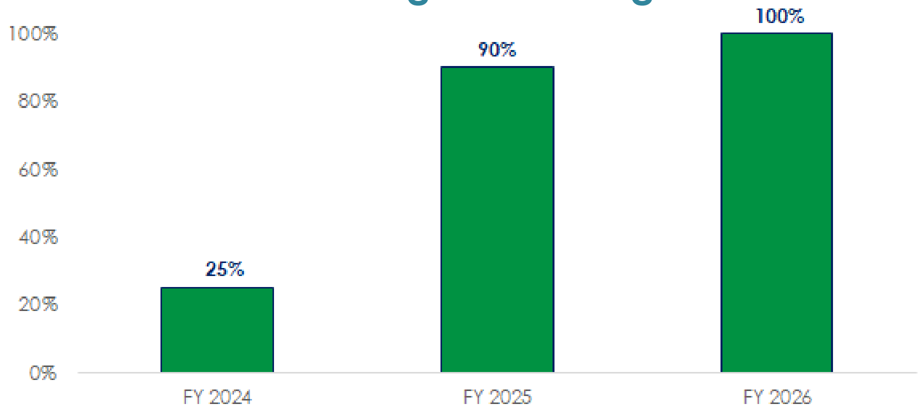
The signed-not-occupied (SNO) pipeline reflects a 370bps SP leased-to-occupied spread and represents ~$50M of incremental base rent

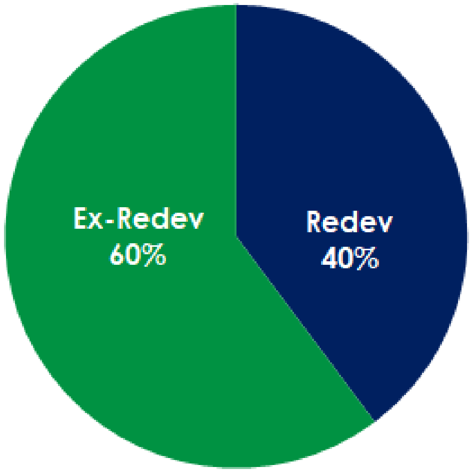
ABR Commencement Timing (1)





ABR Recognition Timing (1)





(1) 'ABR 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. 65% by YE'24); 'ABR recognition timing' represents the % of rent within the SNO pipeline that is expected to actually be recognized within each respective period (e.g. 25% within FY 2024).

Maximizing Total Rent Growth

Total rent growth remains the primary lever by which we will continue to drive sustainable levels of NOI growth in the long-term

Contractual Rent Steps

- In-place rent steps average ~2%
- The most substantial driver of our long-term NOI growth, we aim to **move the needle further** through leasing
- We are having success pushing steps higher, especially for shops

GAAP rent spreads

Drives SP NOI Growth

Cash Releasing Spreads

- We target upper single digit cash rent spreads when marking leases to market
  - We aim to **push spreads higher** as occupancy approaches peak levels
- Spreads vary for shops vs. anchors
  - With higher annual steps, shop rents are closer to market as lease expires
  - With lower annual steps, anchor rents are further from market on expiration

Continued Retailer Expansion

In addition to expanding grocers, we continue to sign leases with relevant and growing retailers around the country in numerous categories

2

Investments

Pablo Plaza | Jacksonville, FL

Capital Allocation Track Record

Regency's industry-leading capital allocation and value creation platform is supported by a combination of access to capital, tenant relationships, and proven capabilities

Avenida Biscayne
Aventura, FL

Bloom on Third
Los Angeles, CA

Development & Redevelopment

- Target >$1B over next 5 years
- Funded with levered free cash flow
- Leading national development team
- Deep pipeline of opportunities, partnering with best-in-class grocers

Acquisitions

- Scalable leasing and operating platform
- Cost of capital advantages
- Balance sheet capacity

Accretive Investing

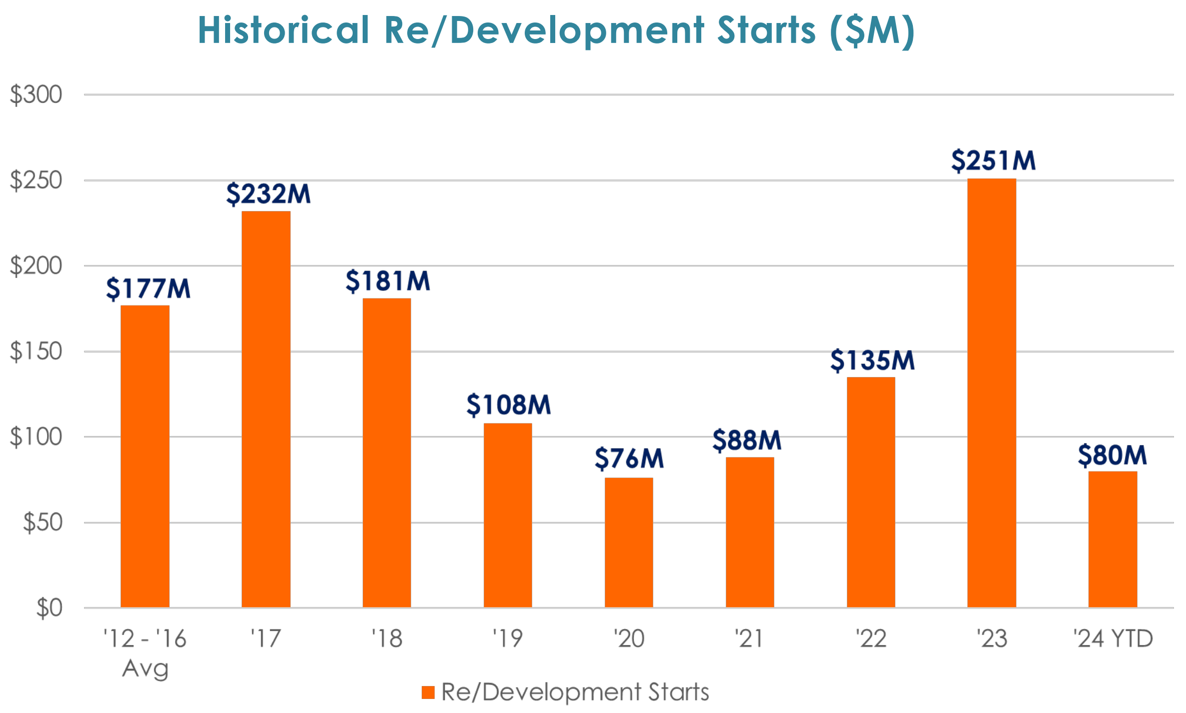
- Investing accretively to earnings, and equal or accretive to growth and quality

Re/Development Platform – A Proven Track Record

Since 2012, Regency has started nearly $2B of development and redevelopment project at yields in the upper single-to-low double digits, including $251M in 2023

We've remained committed to the development business through cycles, supported by:

- The experience and expertise of our teams across the U.S. to source and execute on great projects
- Our ability to self-fund project costs with levered free cash flow and access to capital when needed
- The strength of our investments and underwriting platforms



Re/Development Platform – Well Positioned

Our established platform and access to capital will allow us to be among the only national developers that can successfully fund and execute on high quality, grocery-anchored shopping center development projects today

- Grocer/retailer demand is strong, coupled with a relative lack of new supply
- The cornerstones of Regency's unique competitive advantages include:
  - **Relationships** with top grocers, retailers, and landowners
  - Access to **capital**, including ~$160M of free cash flow + additional funding capabilities
  - Our knowledgeable and **experienced teams** in target trade areas across the U.S.
- 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

In-Process Developments & Redevelopments

As of 1Q24, Regency's in-process development & redevelopment projects totaled $547 million at ~9% estimated stabilized yields

The Shops at Stone Bridge
Cheshire, CT

Buckhead Landing
Atlanta, GA

In-Process Developments & Redevelopments [1]

	As of 3/31/2024
Regency's Estimated Net Project Costs	**$547M**
% of Project Costs Incurred	**~46%**
Remaining Project Costs	**$295M**

Anticipated redevelopment contribution to SP NOI growth in 2025 is expected to be 100bps+, with significant contribution from:

- Buckhead Landing
- Westbard Square
- Serramonte
- Circle Marina
- The Hub at Norwalk
- Mandarin Landing
- Bloom on Third
- Cambridge Square

(1) Detailed information relating to Regency's development and redevelopment pipeline can be found on page 17 & 18 of the quarterly financial supplement.

1Q 2024 Development Start: The Shops at Stone Bridge

Regency recently announced the start of The Shops at Stone Bridge, a new152K SF ground-up development anchored by Whole Foods and TJ Maxx in Cheshire, CT

- **$67M TPC @ ~7% Yield**
- Will serve as the retail component of a master planned community featuring 140 townhomes, 300 multifamily units, & a 125-room hotel
- Located at the intersection of CT-10 & I-691, major thoroughfares of the region
- Project is already seeing strong demand from F&B, health & fitness, and other general service and retail tenants

2Q 2024 Acquisition: Compo Shopping Center

Regency recently acquired a 76K SF CVS-anchored neighborhood center in Westport, CT for $46M

- Adjacent to Regency's Compo Acres Shopping Center (Trader Joe's-anchored)
- Frontage on Post Road East, the main commercial thoroughfare through Westport, at the intersection of Compo Road
- Opportunity to enhance tenancy & increase below-market rents

3

Balance Sheet & Dividend

43 Purchase Street | Rye, NY

Balance Sheet Strength – Regency's Philosophy

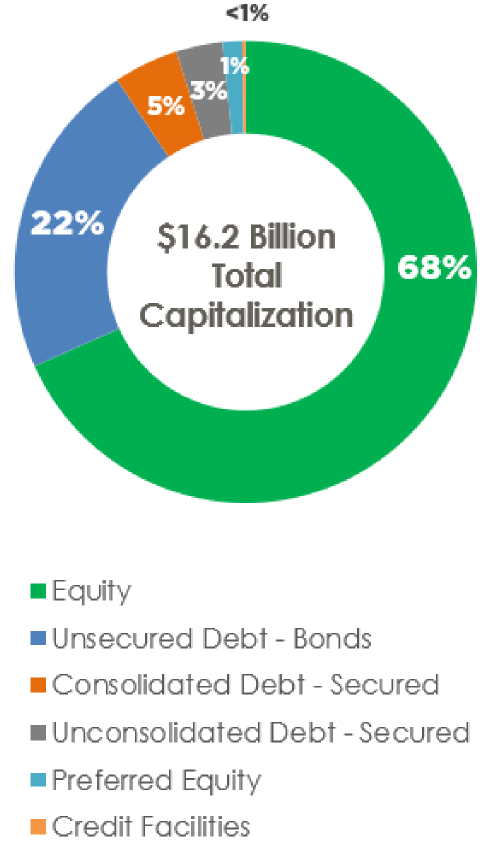
Balance sheet strength is an intentional and foundational strategy for Regency – we prioritize conservative leverage levels and a laddered debt maturity schedule

A strong balance sheet supports reliable access to low-cost capital, stability and flexibility through cycles, opportunistic investment, and maximum free cash flow

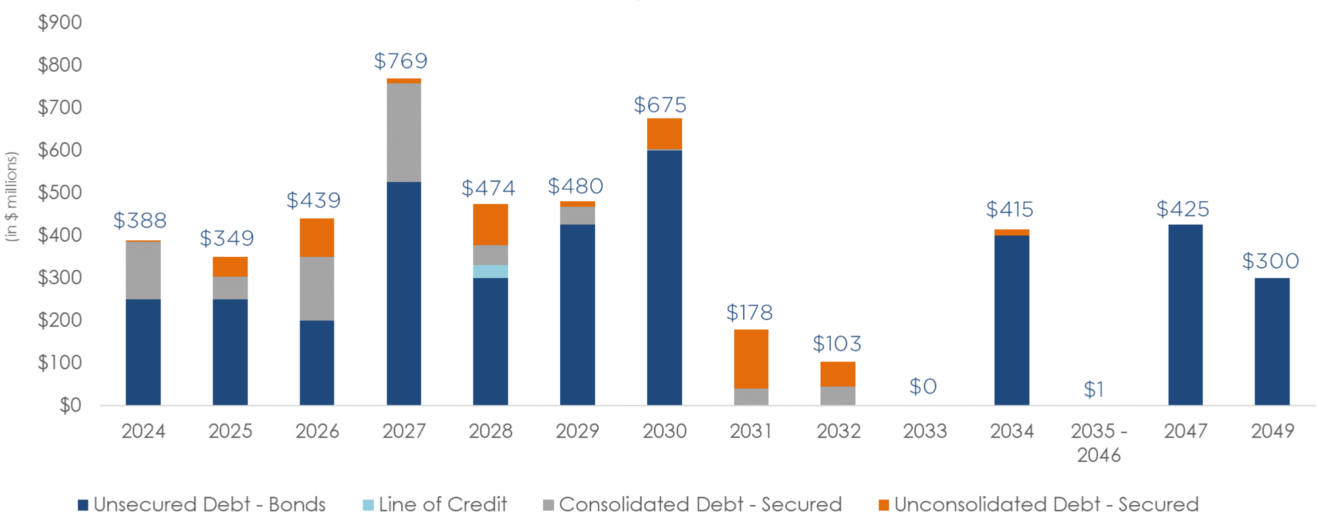
- Leverage in the 5.0x to 5.5x net debt + preferred-to-EBITDA range
- Well-laddered debt maturity schedule, with ~15% or less of total debt maturing annually
- Ample immediate liquidity including revolver capacity and cash on hand

Capital Structure

(% of total capitalization)



Pro Rata Debt Maturity Profile as of March 31, 2024



Note: Pro rata amounts represent 100% of consolidated and REG's share of unconsolidated

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

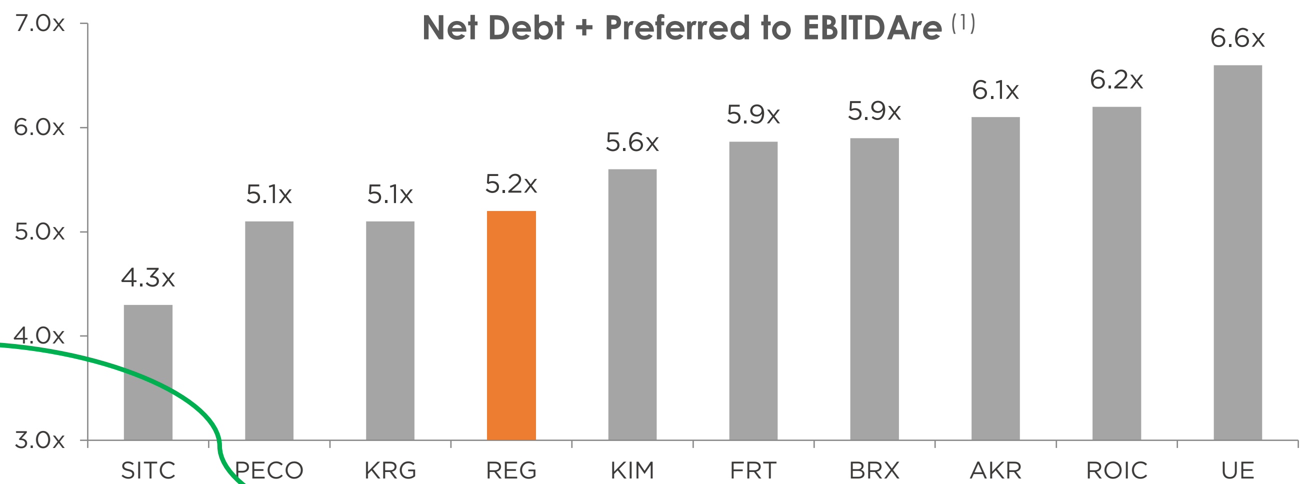
We can be opportunistic in today's more constrained capital environment

- **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

Moody's upgraded Regency's credit rating to A3 in Feb 2024



	SITC	PECO	KRG	REG	KIM	FRT	BRX	AKR	ROIC	UE
S&P	BBB-	BBB-	BBB-	BBB+ (2)	BBB+	BBB+	BBB	NA	BBB-	NA
Moody's	Baa3	Baa3	Baa2	A3	Baa1	Baa1	Baa3	NA	Baa2	NA

Source: Company filings as of 3/31/2024

1) Based on 1Q24 annualized EBITDA and net debt as of 3/31/2024 from company filings. REG & SITC's EBITDA are trailing twelve months. REG trailing 12-month Debt & Preferred Stock-to-EBITDAre is 5.2x when adjusted for the annualized impact of EBITDAre contribution from the acquisition of Urstadt Biddle assets; on an unadjusted basis, trailing 12- month Debt & Preferred Stock-to-EBITDAre is 5.4x

2) On 5/16/2024, S&P Global revised their outlook on Regency to positive from stable

Low Leverage & Conservative Debt Covenant Ratios

Regency maintains a long-standing commitment to balance sheet strength

Total Pro Rata Share Leverage Ratios	3/31/24 [1]
Net Debt & Preferred Stock-to-Operating EBITDAre	5.2x [2]
Fixed Charge Coverage	4.5x
Interest Coverage	5.1x

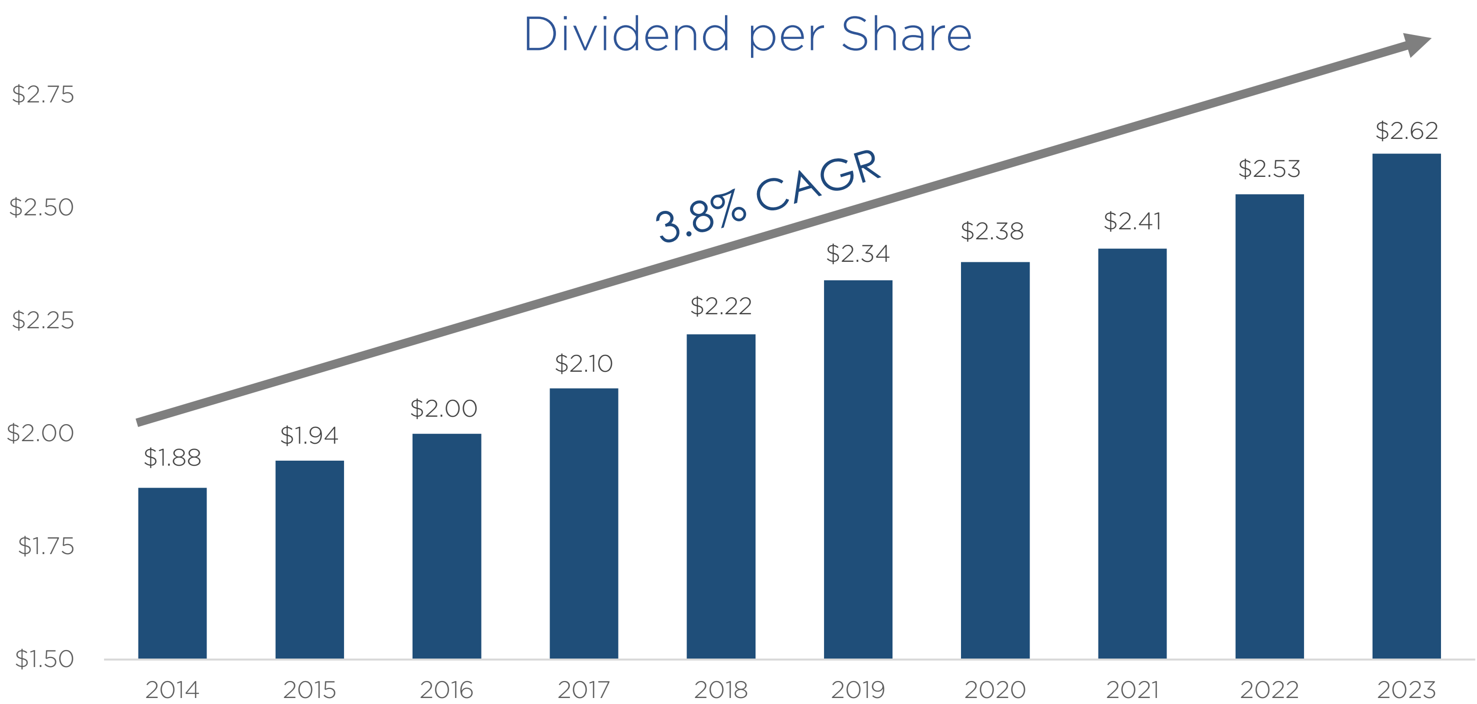
Unsecured Public Debt Covenants	Required	3/31/24
Fair Market Value Calculation Method Covenants[3][4]		
Total Consolidated Debt to Total Consolidated Assets	≤ 65%	27%
Secured Consolidated Debt to Total Consolidated Assets	≤ 40%	4%
Consolidated Income for Debt Service to Consolidated Debt Service	≥ 1.5x	4.9x
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	>150%	399%

Note: Metrics are as of 3/31/24

1) Trailing 12 months
2) Trailing 12-month Debt & Preferred Stock-to-EBITDAre is 5.2x when adjusted for the annualized impact of the EBITDAre contribution from the acquisition of Urstadt Biddle assets; on an unadjusted basis, trailing 12- month Debt & Preferred Stock-to-EBITDAre is 5.4x
3) 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.
4) Current period debt covenants are finalized and submitted after the Company's most recent Form 10-Q or Form 10-K filing.

Peer-Leading Dividend Growth

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



1Q24 vs. 4Q19 Dividend:

REG: +15%
Peer Avg: -13% (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

2024 Earnings Guidance Summary

Full Year 2024 Guidance (in thousands, except per share data)	**1Q 2024**	**2024 Guidance**	**Previous Guidance**
Net Income Attributable to Common Shareholders per diluted share	$0.58	$1.96 - $2.02	$1.87 - $1.93
Nareit Funds From Operations ("Nareit FFO") per diluted share	$1.08	$4.15 - $4.21	$4.14 - $4.20
Core Operating Earnings per diluted share(1)	$1.04	$4.02 - $4.08	$4.02 - $4.08
Same property NOI growth without termination fees or collection of 2020/2021 reserves	2.1%	+2.0% to +2.5%	+2.0% to +2.5%
Certain non-cash items(2)	$10,271	+/- $32,000	+/- $30,000
G&A expense, net(3)	$24,129	$93,000 - $95,000	$93,000 - $95,000
Interest expense, net and Preferred stock dividends(4)	$50,451	$199,000 - $201,000	$199,000 - $201,000
Management, transaction and other fees	$6,163	+/- $25,000	+/- $25,000
Development and Redevelopment spend	$41,073	+/- $180,000	+/- $180,000
Acquisitions	$0	+/- $46,000	$0
Cap rate (weighted average)	0.0%	+/- 6.5%	0%
Dispositions	$30,500	+/- $125,000	+/- $100,000
Cap rate (weighted average)	6.0%	+/- 5.5%	+/- 5.5%
Merger-related transition expense	$2,561	+/- $7,000	+/- $7,000

Note: With the exception of per share data, figures above represent 100% of Regency's consolidated entities and its pro-rata share of unconsolidated real estate partnerships.

1) Core Operating Earnings excludes certain non-cash items, including straight-line rents, above/below market rent amortization, debt and derivative mark-to-market amortization, as well as transaction related income/expenses and debt extinguishment charges.
2) Includes above and below market rent amortization, straight-line rents, and 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 5 and 7 and calculated on a pro rata basis.
4) Net of interest income; excludes debt and derivative mark-to-market amortization, which is included in Certain non-cash items.

Nareit FFO – '23A to '24 Guidance Reconciliation

- Growth in SP NOI (ex. term fees, ex. '20/'21 collections) is contributing +11c/share to 2024 FFO at the midpoint
- Guidance for COE per share growth (ex. '20/'21 reserve collections) is ~3% at the midpoint in 2024

2023 Nareit FFO Per Diluted Share	**$4.15**	**Primary Drivers of Y/Y Change**	**Chg from Previous**
Cash Net Operating Income	**@ Midpoint**		**@ Midpoint**
Same Property NOI (ex. Term Fees, '20/'21 Collections, Transactions/UBP)	0.11	Growth of +2.0-2.5% ex. term fees, ex. '20/'21 collections	
Lease Termination Fee Income, net	(0.02)	Expect $4-5M in 2024, in line with historical average	
Covid-Period ('20/'21) Reserve Collections	(0.02)	Immaterial in 2024 vs. $4.4M in 2023	
NOI Impact from Transactions (Acq/Disp) in 2023 & 2024, incl. UBP Merger (1)	0.35	2023 & 2024 acquisitions & dispositions, including UBP	
Other Non-SP NOI (ex. Term Fees, '20/'21 Collections, Transactions/UBP)	0.01	Contribution from ground-up development completions	
Other Items			
Non-Cash Items (2)	(0.05)	~$32M in 2024 vs. ~$40M in 2023, driven by non-recurring impacts	+ 1c
G&A Expense, net (3)	0.00		
Third Party Management Fees	0.00		
Interest Expense, net and Preferred Dividends (4)	(0.12)	Primarily driven by UBP financing (debt & preferred) and '24 debt refinancing	
Debt Extinguishment, Dead Deal Costs, & Other Expenses	(0.02)	One-time pursuit income in 2023, higher other expense	
UBP Merger-Related Transition Expense	(0.01)	$7M in 2024 (~$2M higher y/y)	
Share Count Impact (Share/Unit Issuance, Share/Unit Repurchases, UBP)	(0.20)	UBP merger impact; weighted average diluted share count of ~186M in '24	
2024 Nareit FFO Per Diluted Share Guidance	**$4.15 to $4.21**		**+ 1c**
Reconciliation from Nareit FFO to Core Operating Earnings (COE)			
Reverse: Non-Cash Items (2)	(0.17)	+/- $32M in '24	
Reverse: Merger-Related Transition Expense	0.04	+/- $7M in '24	
2024 Core Operating Earnings (COE) Per Diluted Share Guidance	**$4.02 to $4.08**	**Y/Y growth of ~3% ex. '20/'21 collections**	

Notes: All figures are pro rata.

(1) NOI related to the Urstadt Biddle merger will be excluded from Regency's same property (SP) NOI pool and guidance ranges until 2025.
(2) Guidance for 'Non-Cash Items' includes above and below market rent amortization, straight-line rents, and debt and derivative mark-to-market amortization.
(3) Guidance for "G&A expense, net" represents "General & administrative, net" as reported on supplemental pages 5 & 7, before gains or losses on deferred compensation plan.
(4) Guidance for 'Interest Expense and Preferred Dividends' excludes debt and derivative mark-to-market amortization (included in non-cash items), and is net of interest income.

5

Growth Drivers & Performance

Midtown East | Raleigh, NC

Components of Growth – Same Property NOI

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

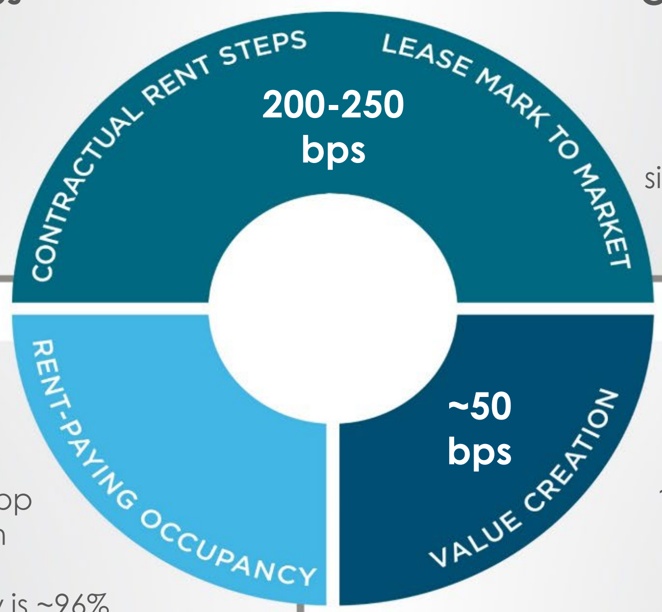
- Marking to market of base rents over time (contractual rent steps) and when leases expire (releasing spreads)
- Incremental NOI contribution from redevelopment completions
- Changes in average rent-paying occupancy can also impact SP NOI growth, both positively and negatively

◄ RENT GROWTH ►

Contractual Rent Steps
Same tenant pool
rent steps of ~2%

Cash Releasing Spreads
+1% cash spread =
+10-15bps of SP NOI

Long-term target of upper single digit cash spreads on comparable leasing



OCCUPANCY

10bp change in rent-paying occupancy = 15bp change in SP NOI growth

Stab. leased occupancy is ~96%
Stab. rent-paying occupancy is ~94.5%

REDEVELOPMENT

~$5M annual contribution

Assumes same property redevelopment yield of ~7-8% on $50-75M

Accretive Investing

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

Our investment strategy is supported by:

1) Ample free cash flow
2) Financial stability
3) Balance sheet strength
4) Access to capital

SOURCES OF CAPITAL

Free Cash Flow
$160M+ 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 Capital
For access to capital, expertise, or opportunities

USES OF CAPITAL

Development/Redevelopment
Target ~$250M annual investment

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

Share Repurchases
Will opportunistically buy back shares at a meaningful discount to private market value

Debt Paydown/Deleveraging
If capital preservation is warranted

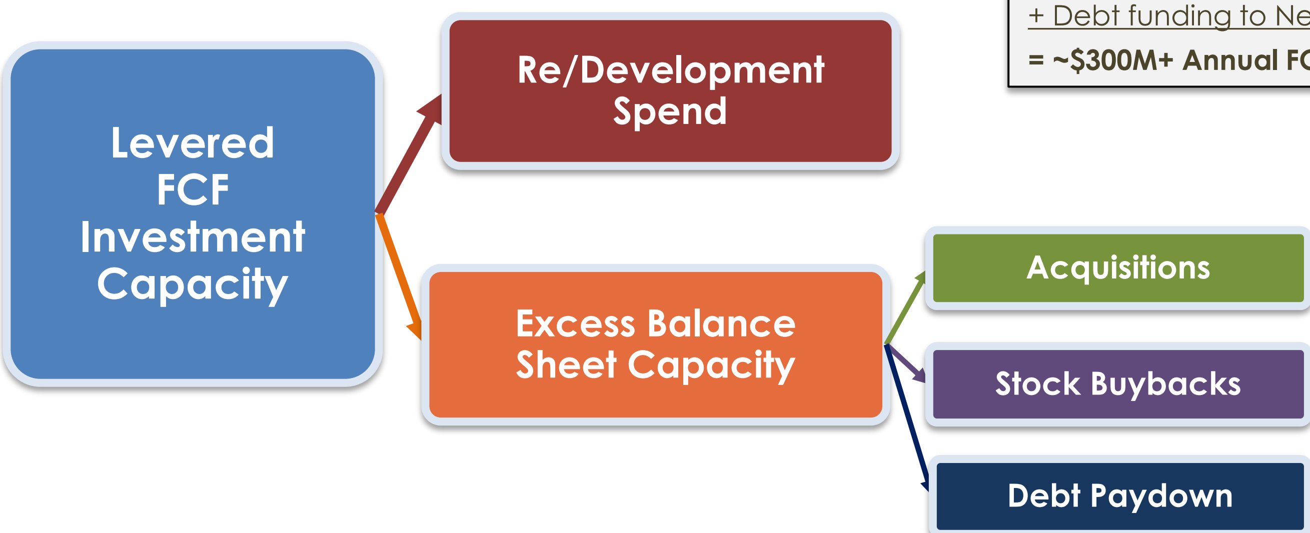
FCF-Driven Investment

We have the capacity to invest $300M+ funded with free cash flow and debt on a leverage-neutral basis to the balance sheet 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) provide investment capacity of $300M+

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

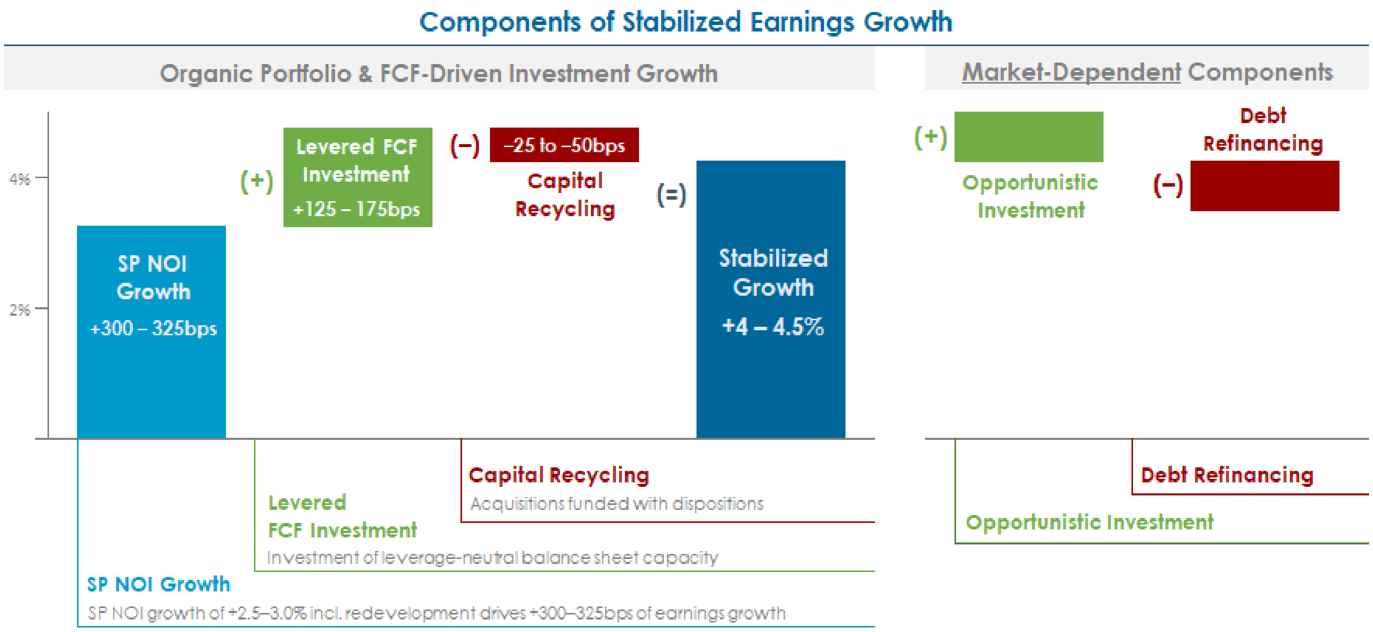
Free cash flow funding (~$160M FCF today)
<u>+ Debt funding to Net D+Pfd/EBITDA of 5.0-5.5x</u>
= ~$300M+ Annual FCF-Driven Investment Capacity



Components of Growth – Core Operating Earnings

Organic SP NOI growth and FCF-funded investment drives Core Operating Earnings (COE) growth of 4%+

- Same property NOI growth of 2.5% to 3.0% contributes 300bps to 325bps of earnings growth
- Investment of levered free cash flow of $300M+ contributes 125bps to 175bps of earnings growth
- Assuming some offset from dispositions, our stabilized core earnings annual growth rate is 4% to 4.5%



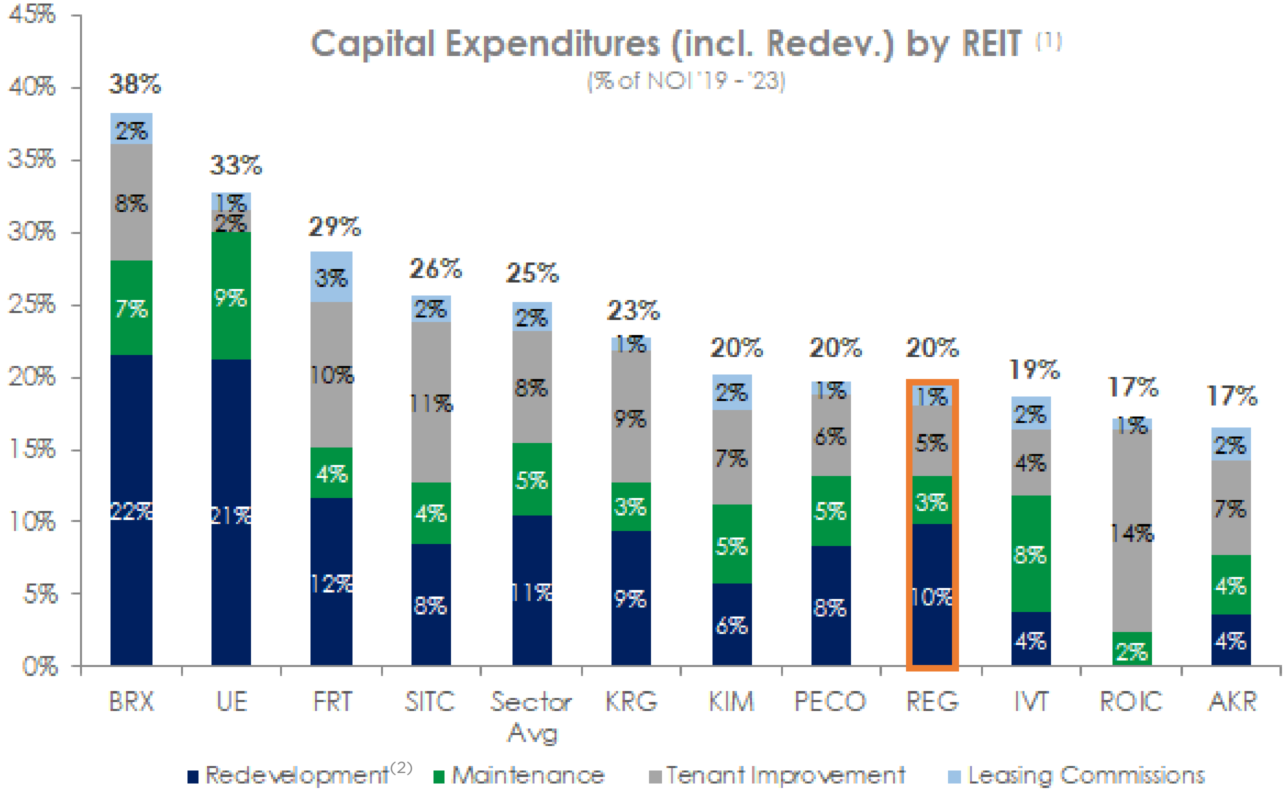
Market-Dependent Factors

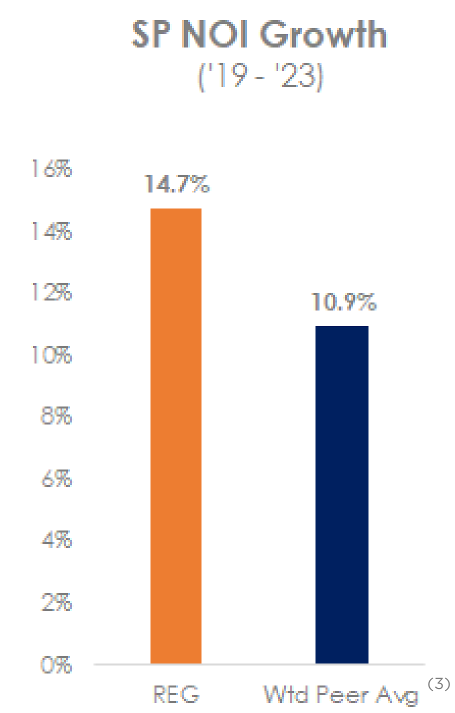
▲ Opportunistic accretive investment at a positive spread to our cost of raising incremental capital can provide additional upside to our earnings growth rate

▼ We acknowledge the adverse impact that a prolonged period of higher interest rates may have on our earnings growth

Higher SP NOI Growth Over Time, With Lower Capex

Over the last 5 years, Regency used less capital vs. peers while outperforming on SP NOI growth

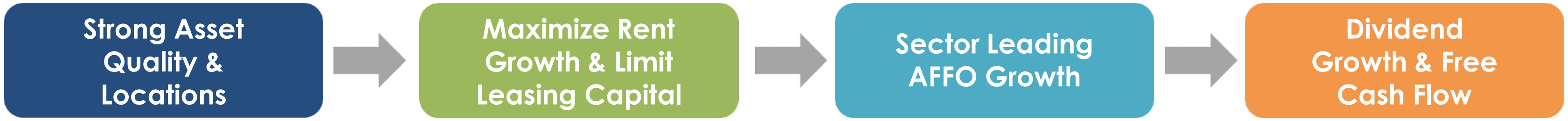




(1) Source: Green Street, Company Filings. accounting treatment and disclosure practices impact company-level presentation
(2) Redevelopment excludes select 'transformative' projects, including densification with non-retail uses, and projects where square footage is added (when known)
(3) Peer average reflects the weighted average of all peers in the capex graph, including AKR, BRX, FRT, IVT, KIM, KRG, PECO, ROIC, SITC, and UE

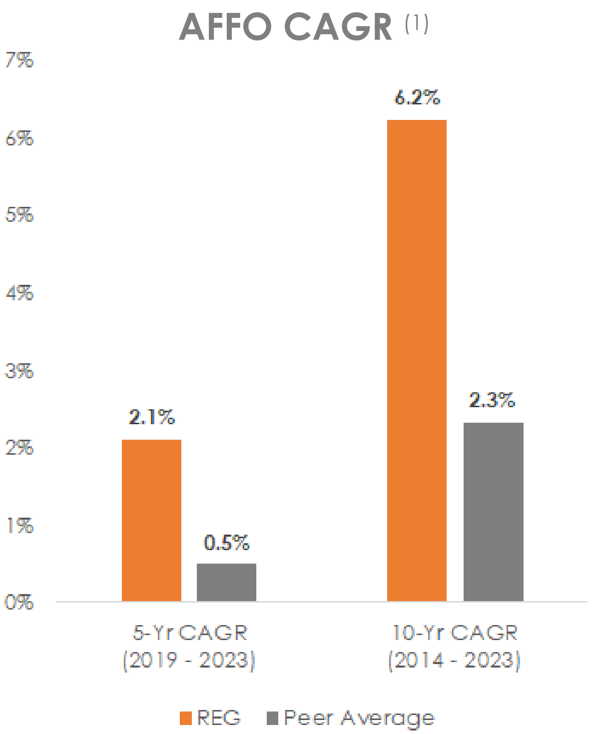
Maximizing AFFO Growth & FCF Generation

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. the peers
- We aim to maximize rent growth while intentionally investing leasing capital
- The strength of our asset quality and locations provide us the ability to limit leasing capital spend
- We target mid-80% net effective rents (after TIs, landlord work, & commissions) as % of GAAP rents
- Regency's total recurring capex remains at a consistent pace of ~11% 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



(1) Source: Citi; Peer group includes BRX, FRT, KIM & KRG

6
Corporate Responsibility

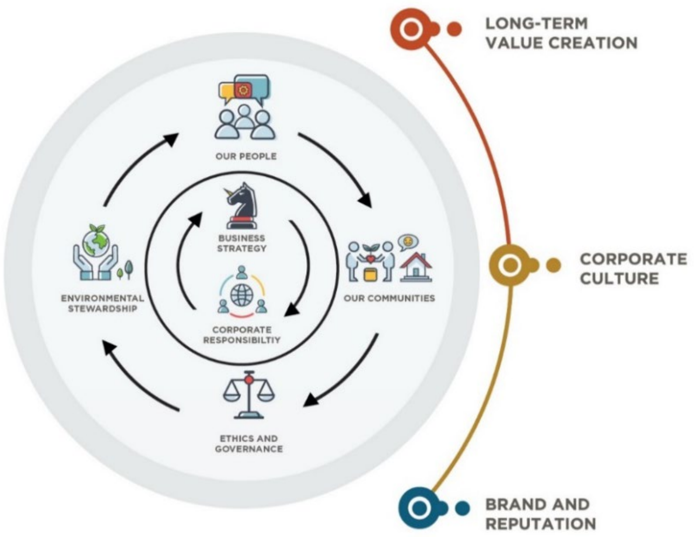
Nocatee Town Center | Ponte Vedra, FL

Embodied Corporate Responsibility

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

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:

- "Do what is right," consistent with our values and objectives
- Build on our strong culture, driving employee engagement
- Meet or exceed the expectations of our stakeholders
- Promote independent corporate governance
- Generate cost savings and minimize emissions through energy efficiency
- Cost effectively mitigate climate risk
- Minimize our cost of capital through sustainable finance

Corporate Responsibility Highlights

2023 ACHIEVEMENTS WITHIN OUR 4 PILLARS

Our People

- Record high Employee Engagement score of 88%
- Healthiest Companies Award from First Coast Workplace Wellness Council for 15th consecutive year
- Partnered with Project Destined, a leading real estate internship program promoting diversity
- Included in the Bloomberg Gender-Equality Index
- Recognized among the "Best Places to Work" by the Jacksonville Business Journal

Our Communities

- Together with its employees, contributed approximately $1.7 million to charitable causes
- Employees volunteered 3,000+ hours to local communities
- Joined industry peers and the 988 Suicide & Crisis Lifeline in the "Signs of HOPE" campaign

Ethics & Governance

- One of only 40 S&P 500 companies led by a female CEO
- Board gender and ethnic diversity representation of 45%
- Ranked 6th overall on Newsweek's Most Responsible Companies List, and 1st in "Real Estate and Housing"
- Achieved the highest score of "1" in ISS' Governance QualityScore category

Environmental Stewardship

- Reduction in Scope 1 and 2 greenhouse gas emissions (GHG) of 18% from the 2019 baseline year
- Exceeded our 2030 onsite renewable energy goal, driven by continued growth in onsite solar
- Recognized as a Peer Group Leader from GRESB® for sustainability leadership

Recognition and Partnerships

Recognized as a Peer Group Leader - Received Green Star "A" for Public Disclosure and 3-Star Rating	Received an MSCI ESG Rating of "A"	Named Green Lease Leader Gold Level by the Institute for Market Transformation and the U.S. Department of Energy	Endorsed by the Science Based Targets Initiative (SBTi)	Rated Currently with the Highest Score of "1" in ISS' Environmental and Governance QualityScore Categories	Recognized as One of the Top Ten Best Places to Work by the Jacksonville Business Journal
Received the Healthiest Companies Award with Recognition at Platinum Level	Ranked Top 6th Overall and 1st in the "Real Estate Housing" Industry on Newsweek's Most Responsible Companies List	Included in the Bloomberg Gender-Equality Index	Pledged to Advance Diversity and Inclusion in our Workplace	Participant in a Leading Diverse Internship Program	Participant in MLT's Racial Equity at Work Program

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 ("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.

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 and derivative 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.