Investor Presentation

November 2020

Regency Centers.

Pablo Plaza | 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, 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 listed below. When considering an investment in our securities, you should carefully read and consider these risks, together with all other information in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and our other filings and submissions to the SEC, which provide much more information and detail on the risks described below. If any of the events described in the following 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:

Risks Related to the COVID-19 Pandemic
Pandemics or other health crises, such as the current COVID-19 crisis, may adversely affect our tenants' financial condition, the profitability of our properties, 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 the Retail Industry
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 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 detail market conditions in geographic areas where our properties are concentrated may reduce our revenues and cash flow; Our success depends on the success and continued presence of "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.

Risk Factors Related to Real Estate Investments and Operations
We are subject to numerous laws and regulations that may adversely affect our operations or expose us to liability; 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 face risks if we expand into new markets; We may be unable to sell properties when desired because of market conditions; Certain of the properties in our portfolio are subject to ground leases; if we are unable to renew a ground lease, purchase the fee simple interest, or are found to be in breach of a ground lease, we may be adversely affected; 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; 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; Loss of our key personnel may adversely affect our business and operations; We face competition from numerous sources, including other REITs and other real estate owners; Costs of environmental remediation may reduce our cash flow available for distribution to stock and unit holders; Compliance with the Americans with Disabilities Act and fire, safety and other regulations may require us to make unexpected expenditures; 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 Partnership 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 may acquire properties or portfolios of properties through tax-deferred contribution transactions, which may result in stockholder dilution and limit our ability to sell such assets; We depend on external sources of capital, which may not be available in the future on favorable terms or at all; Our debt financing may adversely affect our business and financial condition; Covenants in our debt agreements may restrict our operating activities and adversely affect our financial condition; Increases in interest rates would cause our borrowing costs to rise and negatively impact our results of operations; Hedging activity may expose us to risks, including the risks that a counterparty will not perform and that the hedge will not 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 our Company and the Market Price for Our Securities
Changes in economic and market conditions may adversely affect the market price of our securities; There is no assurance that we will continue to pay dividends at historical rates; Enhanced focus on corporate responsibility and sustainability, specifically related to environmental, social and governance matters, may impose additional costs and expose us to new risks.

Risk Factors Related to Laws and Regulations
If the Parent Company fails to qualify as a REIT for federal income tax purposes, it would be subject to federal income tax at regular corporate rates; Recent changes to the U.S. tax laws may have a significant negative impact on the overall economy, our tenants, our investors, and our business; Dividends paid by REITs generally do not qualify for reduced tax rates; Certain foreign 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; Restrictions on the ownership of the Parent Company's capital stock to preserve its REIT status may delay or prevent a change in control; The issuance of the Parent Company's capital stock may delay or prevent a change in control.

Non-GAAP disclosure
We believe 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. 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 (1)

REGENCY AT A GLANCE

1963 Founded

REG Nasdaq

S&P 500 Member

$11B+ Total Market Cap

400+ properties located across the country

>93% Leased

56M+ SF Total GLA

8000+ Total Tenants

$22+ PSF Average Annual Base Rent

80% of properties are grocery anchored

Village at La Floresta | Los Angeles, CA

(1) As of 9/30/2020

Regency's Unequaled Strategic Advantages

High Quality Open-Air Shopping Center Portfolio

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

Strong Value Creation Pipeline

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

Balance Sheet and Liquidity Strength

- Low leverage with limited near-term maturities
- Debt to EBITDAre of 5.9x
- ~$1.5B of immediate liquidity, including $280M of cash and $1.2B of revolver availability

Best-In-Class Operating Platform

- 22 offices throughout the country working with tenants and vendors at 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

As of 9/30/2020

1

High Quality Open-Air Shopping Center Portfolio

Aventura Shopping Center | Miami, FL

Significant Presence in Top Markets with Strategic Advantages from National Breadth and Local Expertise

TOP REGIONS/STATES

- >25% of NOI
- 11% - 25% of NOI
- 5% - 10% of NOI
- <5% of NOI

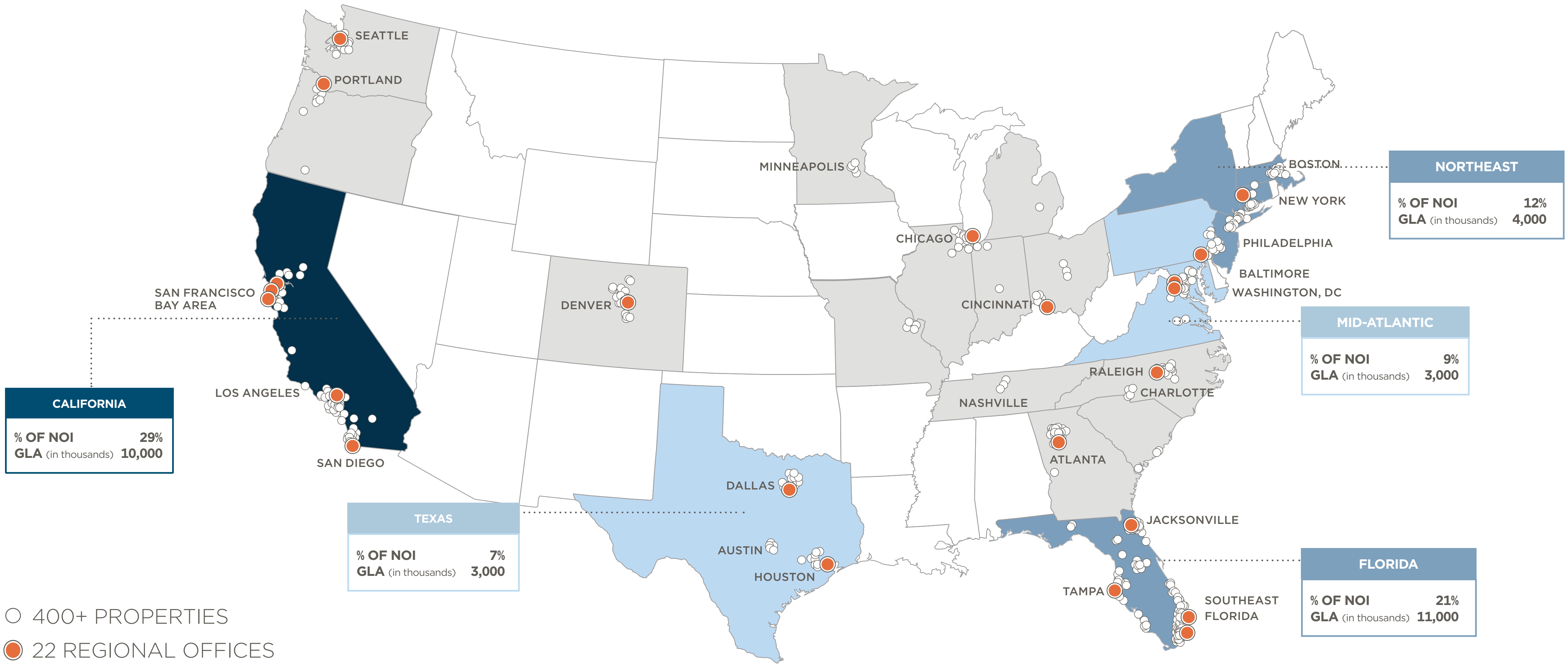
TOP 5 MARKETS

	% of NOI
Miami	12%
San Francisco	11%
Los Angeles	8%
New York	6%
Washington, DC	5%

ATTRACTIVE OVERALL DEMOGRAPHICS*

	Regency	Peers[i]
Average trade area population	**120,000**	109,000
Median household income	**$96,000**	$87,000
College educated	**48%**	42%

*Within 3-mile radius



○ 400+ PROPERTIES

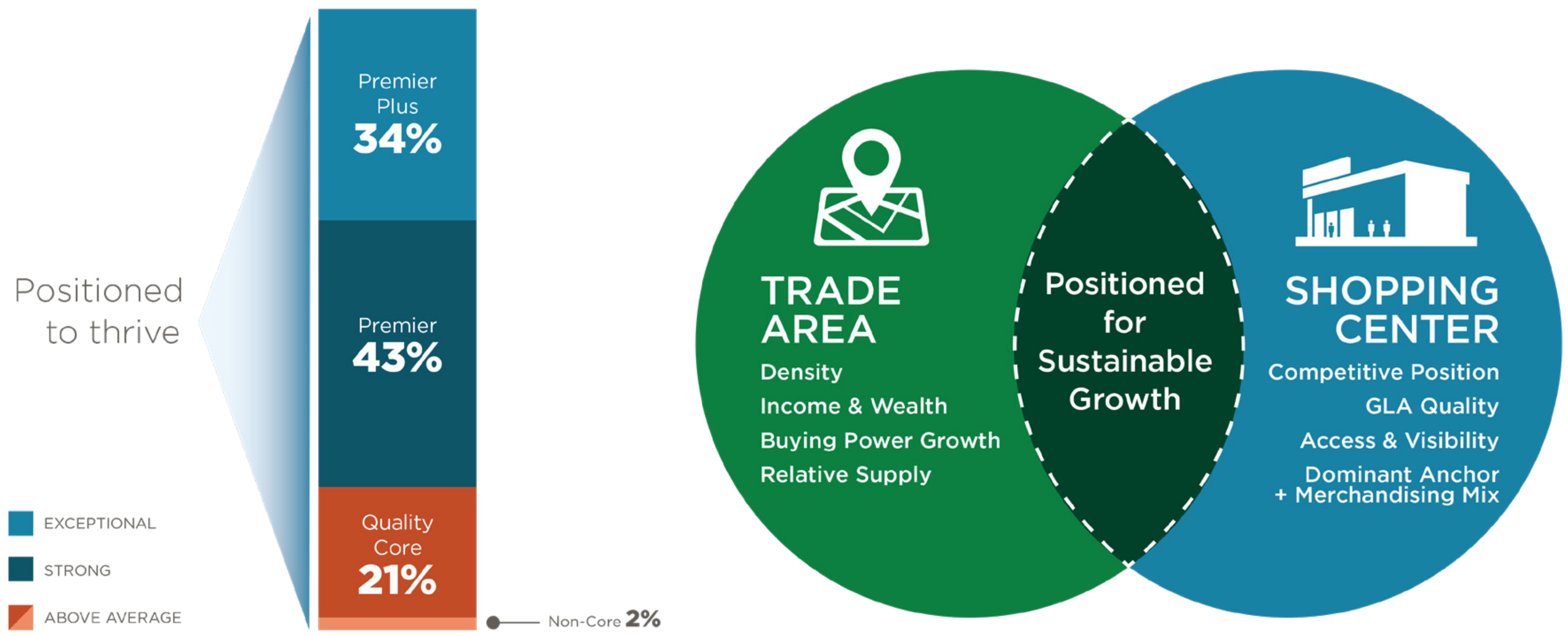
● 22 REGIONAL OFFICES

i. Peers are BRX, RPAI, ROIC, WRI, KIM, FRT, and SITC.
*Source: Evercore ISI Annual Demographic Update 03/11/20, BofA's assessment of US shopping center REITs 8th edition.

Premier Asset Quality and 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.

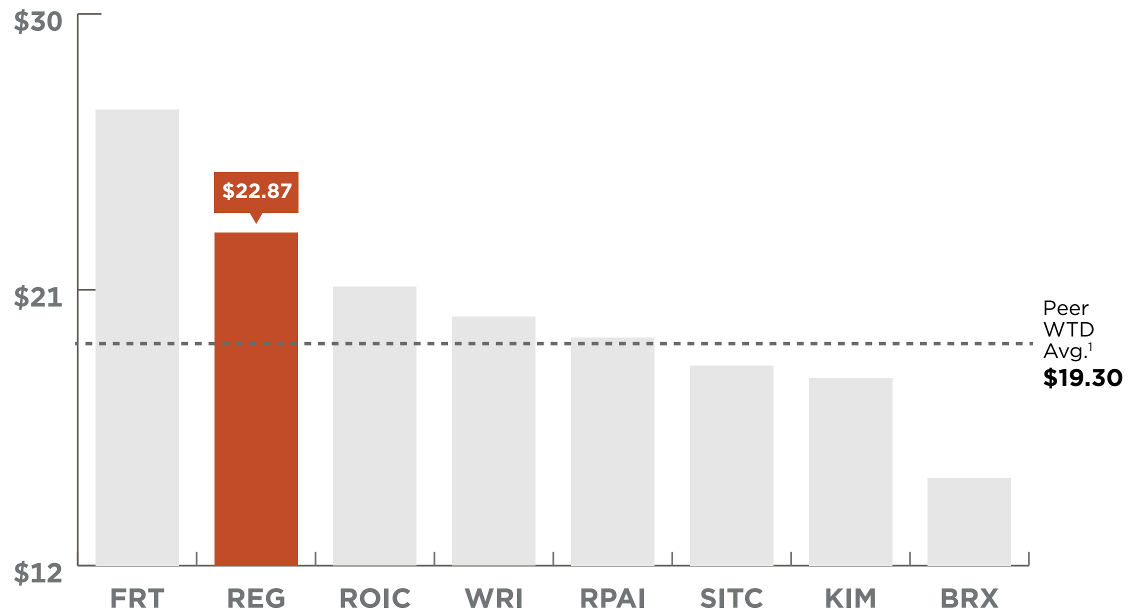
Asset Quality DNA [1]



(1) Company proprietary data

Sector Leading Asset Quality

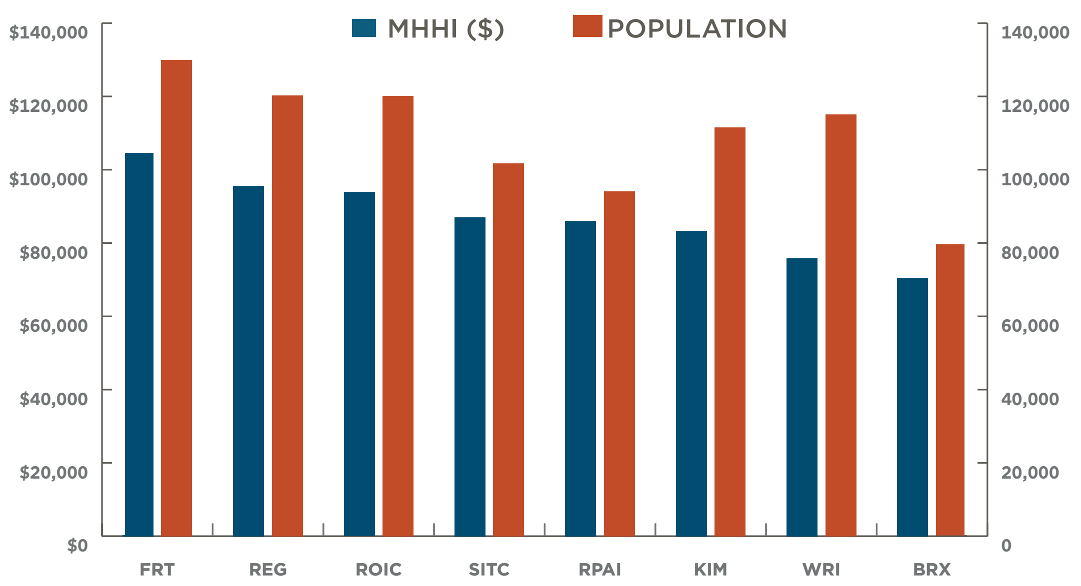
Annual Base Rent Per Square Foot



The Hub Hillcrest Market | San Diego

Mellody Farm | Chicago, IL

Median HHI and Population (ii)

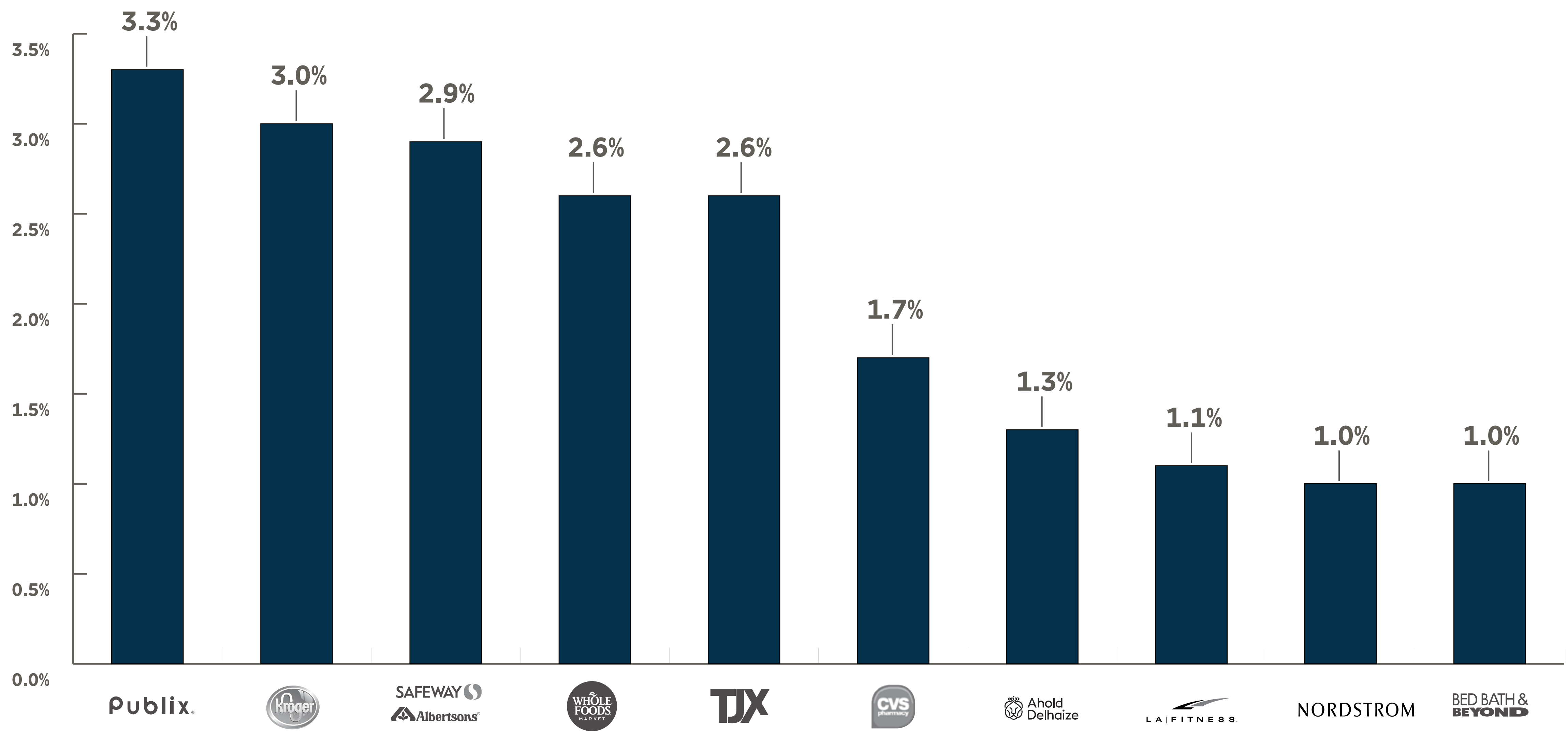


i. Weighted average based on total pro rata GLA.
ii. Source: Evercore ISI Annual Demographic Update 03/11/20.

Strong Top Tenant Roster

5 of Regency's Top 7 Tenants are High-Performing Grocers

Regency's Top 10 Tenants by ABR (i)



	Publix	Kroger	Safeway / Albertsons	Whole Foods	TJX	CVS	Ahold Delhaize	LA Fitness	Nordstrom	Bed Bath & Beyond
Moody's	PRIVATE	Baa1	PRIVATE	A2	A2	Baa2	Baa1	PRIVATE	Baa3	Ba3
S&P	PRIVATE	BBB	PRIVATE	AA-	A	BBB	BBB	PRIVATE	BB+	B+

i. Annualized pro-rata base rent as of 9/30/2020

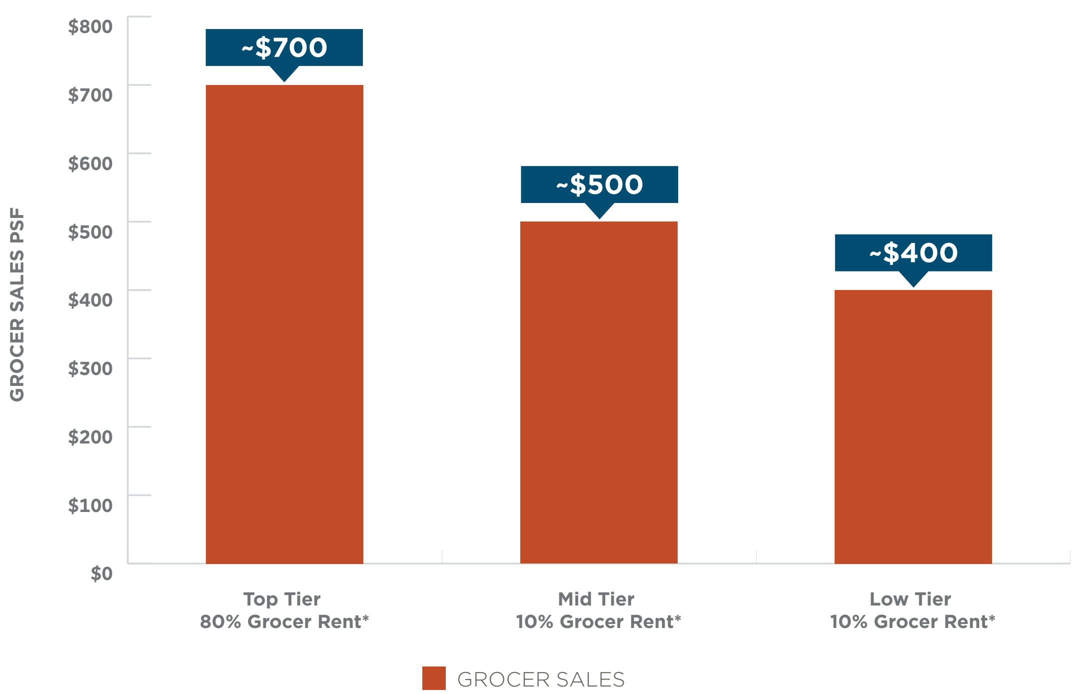
Grocery-Anchored Advantage

- A focus on necessity, service, convenience, and value is increasingly critical in today's environment.
- Regency's shopping center portfolio is 80% grocery-anchored, with grocer sales that average >$650 PSF.
- Grocery-anchored centers located close to the customer are the foundation of a successful multi-channel strategy, allowing customers to buy online and pick-up in store, or conveniently access the store for an in-store experience.

Regency Grocer Sales (i)

Portfolio Avg Sales: ~$650 PSF

Portfolio Avg Occupancy Cost: 2.0%



Nocatee Town Center | Jacksonville, FL

The Field at Commonwealth | Washington, D.C.

i. Based on latest sales data from grocers that have reported full year 2019 sales

Connecting with Thriving Grocers

Top grocers are investing in their physical and digital footprint to provide a seamless and differentiated shopping experience to meet the evolving needs of their customers.

68 REG Locations

Publix

Publix contines to invest in both new and existing locations with plans to redevelop many stores as part of their capital plan. In 2019, Publix opened a net 28 new stores, while also remodeling 177 stores.

54 REG Locations

Kroger

Kroger has emerged as a leader in curbside pickup among traditional grocers throughout the pandemic. Through their successful Restock Kroger Initiative, the company has continued to invest capital to improve their stores, technology and customer experiences.

34 REG Locations

Whole Foods Market / amazon

Amazon has announced an aggressive roll out of physical locations. In September 2020, Regency Centers opened one of the first Amazon Go Grocery stores.

46 REG Locations

Albertsons / SAFEWAY

Albertsons/Safeway is investing $1 billion annually related to in store remodel and technology enhancements. In the first half of 2020, Albertsons spent $700M in capital expenditures, which included capital for the completion of 132 remodels.

13 REG Locations

Ahold Delhaize

Ahold Delhaize continues to solidify its position as an industry-leading omnichannel retailer including plans to increase its online capacity by nearly 100% in the U.S. from 2019 to 2021.

5 REG Locations

H-E-B

H.E.B. opened 6 stores in 2019 and, through August 2020, has added 3 more, including a store in South Austin, TX, part of HEB's commitment to invest $200 million in the Austin area. Regency is currently expanding an H.E.B. location in Austin.

Company Filings & Websites, Creditntell

Continued Evolution of Physical Retailing

Brick and mortar retailers and landlords are learning to adapt to an evolving retail landscape. Some trends have been accelerated by the COVID-19 pandemic, while others have taken shape. Regency is working with, partnering with, and helping our tenants adapt to the new normal.

- **Creative Use of Common Spaces**
  Where indoor capacity restrictions remain, we are helping restaurant and fitness operators with greater access to outdoor common areas.

- **Well-Located Physical Locations Remain Paramount**
  Shopping patterns will continue to evolve, but it's never been more important for businesses to be connected to customers both physically and digitally to provide a seamless experience. Retailers continue to place a premium on best-in-class centers in desirable trade areas.

- **Curbside Pick-Up is Here to Stay**
  In addition to allowing retailers space for easier curbside pick-up, we are creating our own "Pick-Up & Go Zones" at select properties – parking stalls with easily-identifiable signage.

- **De-Urbanization Trend Benefits Suburban Shopping Centers**
  The strong single family housing market is evidence of out-migration from urban centers, benefiting suburban economies. Additionally, the trend toward "work from home" has accelerated as employees seek greater flexibility.

Expanding Retailers

Best-in-Class Operators Opening New Locations in High-Quality Centers

In addition to expanding grocers, Regency continues to negotiate and sign leases with relevant retailers around the country in numerous categories.

ESSENTIAL - RETAIL & SERVICES	ESSENTIAL - RESTAURANTS	OTHER - RETAIL & SERVICES

2

Strong Value Creation Pipeline

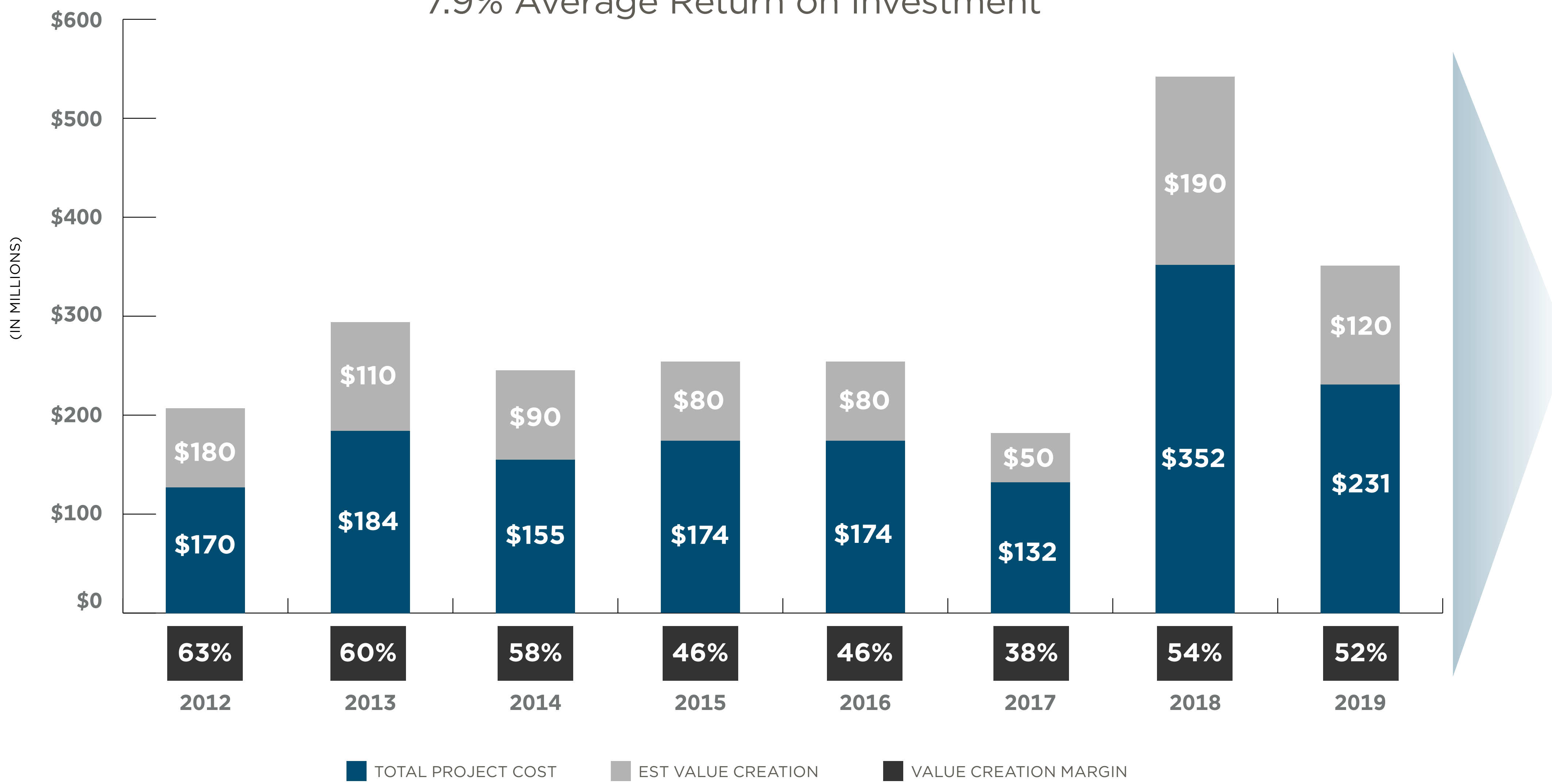
Carytown Exchange | Richmond, VA

Development & Redevelopment Leading to Significant Value Creation

Regency invests in Premier Shopping Centers in dense infill and affluent areas with dominant anchors and a focus on long-term growth potential.

Historical Development and Redevelopment Completions

7.9% Average Return on Investment



$1.5 Billion
Total completions with total estimated value creation of $800 Million

Company filings as of 12/31/2019.

In-Process Investments

Regency continues to evaluate the impacts to project scope, costs, tenancy, timing and return on investment on all in-process and pipeline projects to determine the most appropriate strategy.

The Abbot
Boston, MA

The Village at Hunter's Lake
Tampa, FL

Market Common Clarendon
Washington, D.C.

In-Process Developments & Redevelopments

Status as of:	9/30/2020
Regency's Estimated Net Project Costs	~$238M
% of Project Costs Incurred	57%
Remaining Project Costs	~$102M

Estimated Spend by Year

Total	$102M
4Q'2020	~$22M
2021	~$46M
2022+	~$34M

Future Redevelopment Pipeline

Regency's flexible redevelopment pipeline of value-add projects includes:

- Large scale projects, many of which incorporate adjacent and vertical mixed use
- Addition of GLA through tenant expansions
- Outparcel developments
- Other improvements that enhance the competitive position of our centers

Select major pipeline redevelopments that include mixed use components where Regency plans to partner with best-in-class operators and developers:

WESTBARD SQUARE
Bethesda, MD

Estimated Project Start: 2021
Estimated Project Costs: $110M - $125M

Converting dated retail into a vibrant mixed use project to include:

- 170K SF retail anchored by Giant
- 200 units of apartments
- 100 units of assisted living
- 100 for-sale townhomes

TOWN & COUNTRY CENTER
Los Angeles, CA

Estimated Project Start: 2021
Estimated Project Costs: $20M - $30M

Redevelopment of vacant former K-Mart box into:

- New retail adjacent to an existing operating Whole Foods
- 325 mid-rise apartments on a ground lease

COSTA VERDE CENTER
San Diego, CA

Estimated Project Start: 2022
Estimated Project Costs: $175M - $200M

Large-scale redevelopment of existing shopping center to include:

- New retail
- Hotel (on a ground lease) with structured parking
- Office

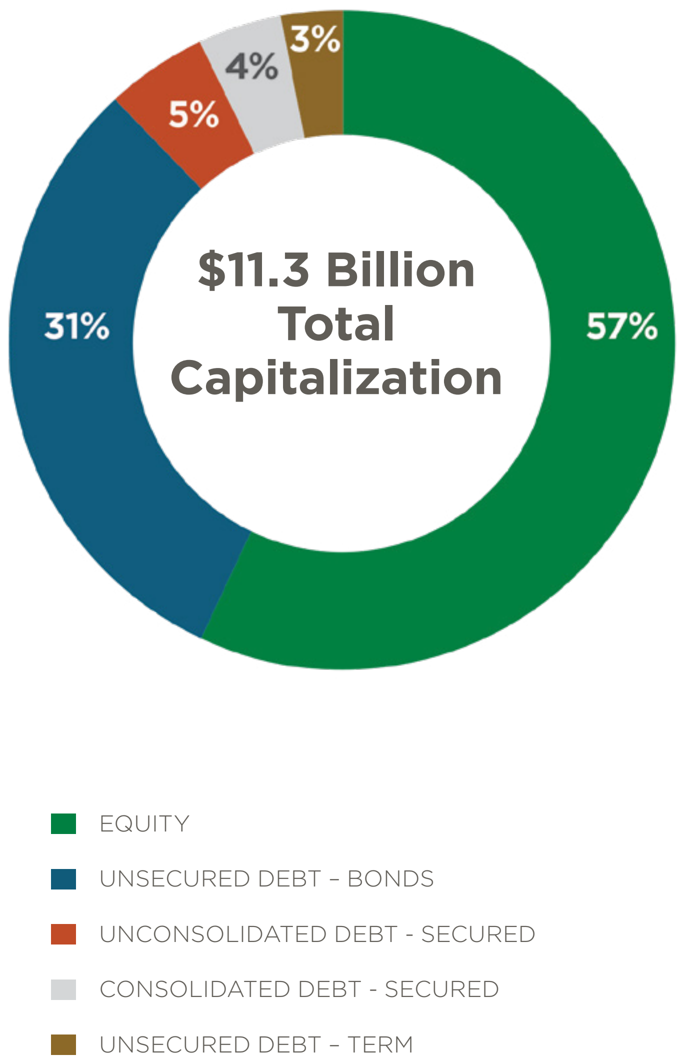
3

Balance Sheet and Liquidity Strength

Ballard Blocks | Seattle, WA

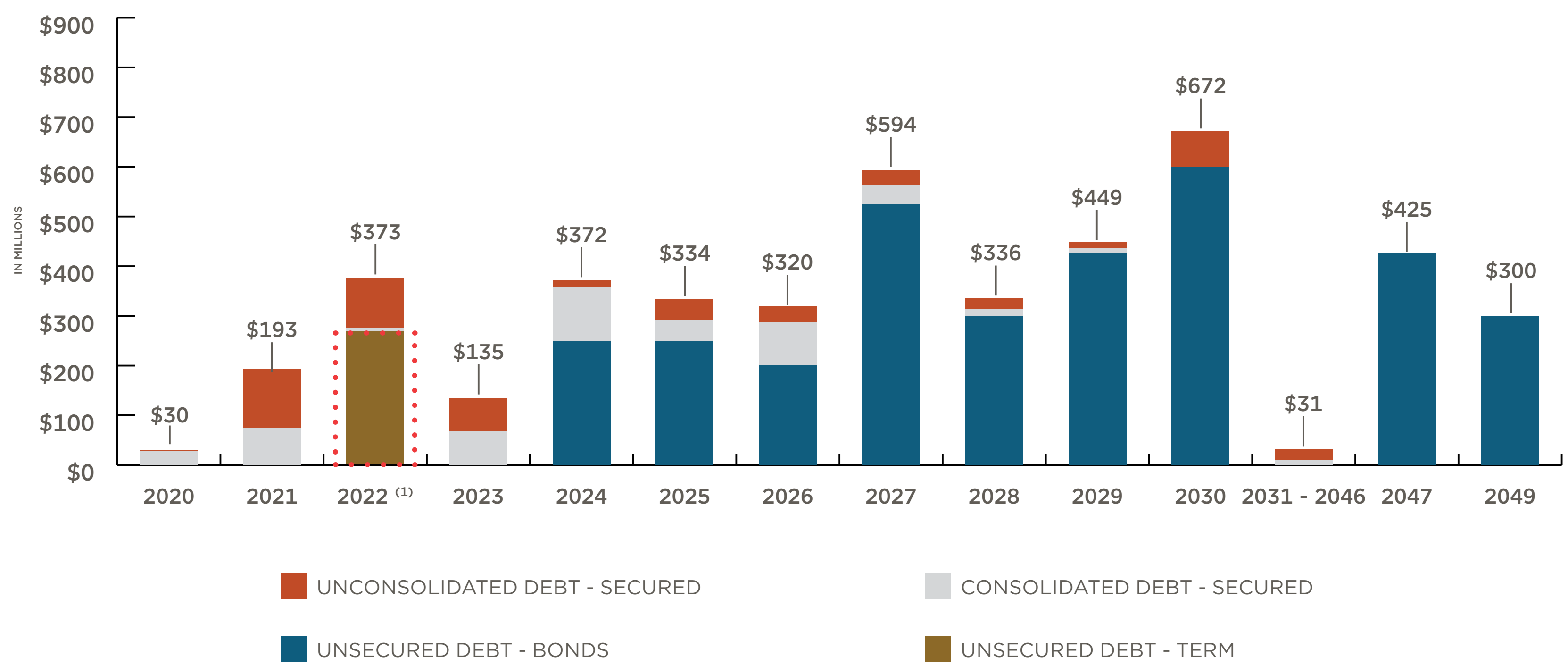
Strong Balance Sheet Position

Capital Structure (% of total capitalization)



Debt Maturity Profile as of September 30, 2020

(Cash Balance: $281M)



Wtd Avg Interest Rate:	3.7%
Wtd Avg Yrs to Maturity:	9+ Yrs
Total Pro Rata Debt:	$4.6B

Company Filings as of 9/30/20

(1) As referenced on Regency's 3Q 2020 Earnings Call, the company expects to use a portion of its current cash balance in late 2020 or early 2021 to repay the $265 million term loan due early 2022.

Low Leverage and Conservative Debt Covenant Ratios

Regency maintains a long-standing commitment to balance sheet strength and stands today with immediate liquidity of $1.5 billion.

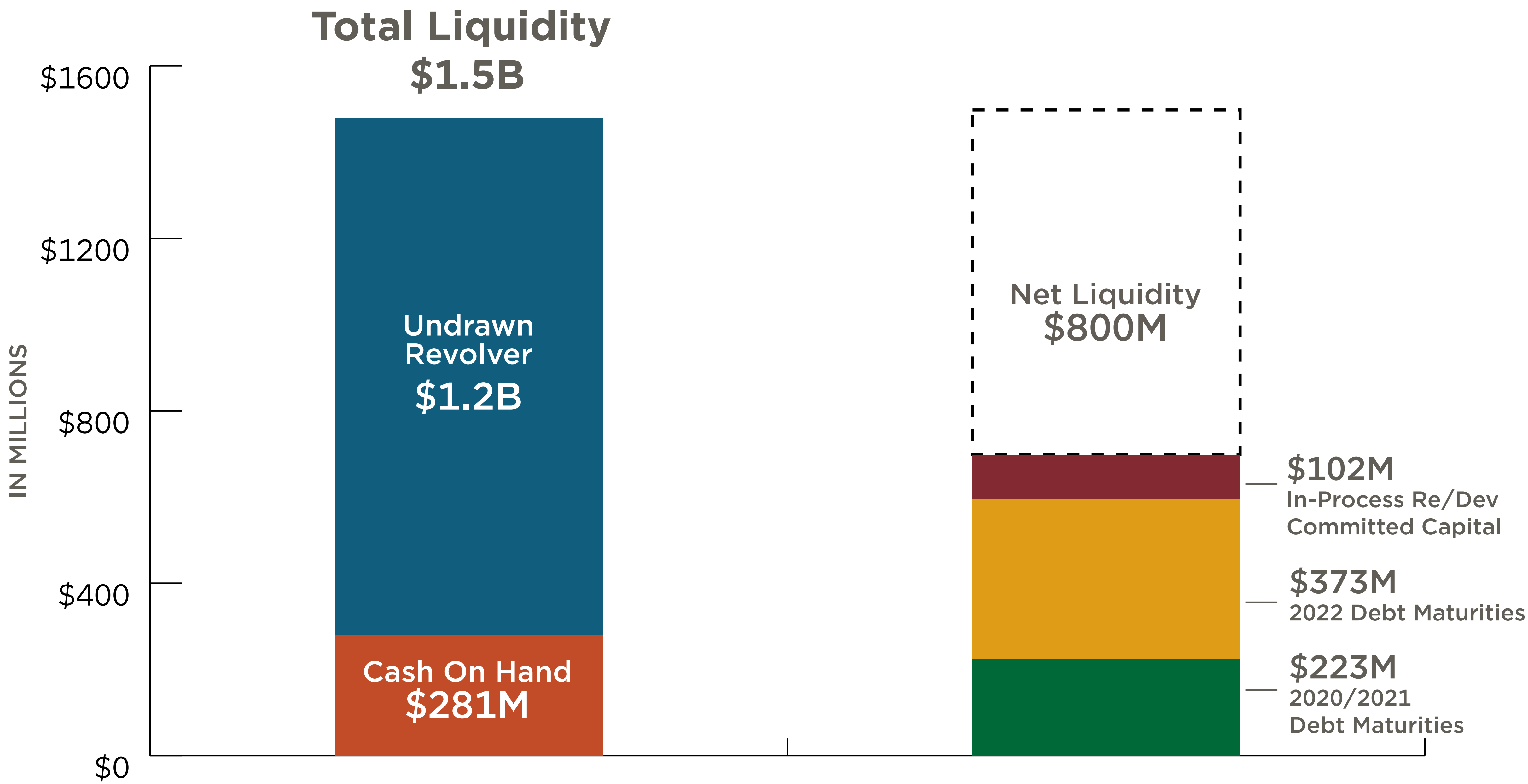
Total Pro-Rata Share Leverage Ratios	9/30/20 [1]
Net debt-to-Operating EBITDAre	5.9x
Fixed charge coverage	3.7x
Interest coverage	4.1x

Unsecured Public Debt Covenants	Required	9/30/20
Fair Market Value Calculation Method Covenants[2][3]		
Total Consolidated Debt to Total Consolidated Assets	≤ 65%	30%
Secured Consolidated Debt to Total Consolidated Assets	≤ 40%	4%
Consolidated Income for Debt Service to Consolidated Debt Service	≥ 1.5x	4.3x
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	>150%	344%

(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.

Ample Liquidity

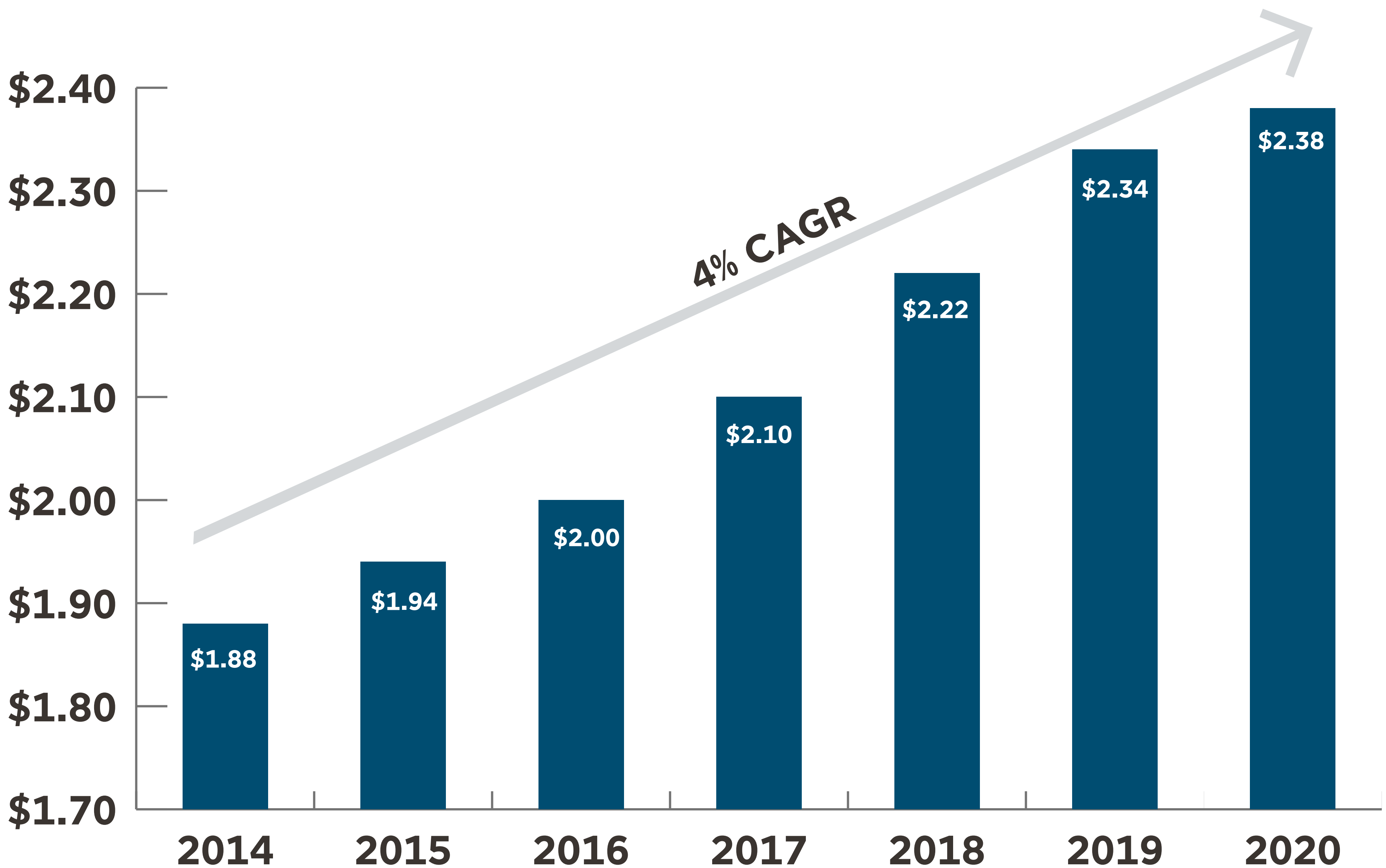
Available Sources of Capital and Near-Term Commitments (1)



(1) As of 9/30/2020

Sustained Dividend Growth

Regency has consistently grown dividends per share since 2014 and has maintained payment of its dividend throughout the COVID-19 pandemic.



Source: Company filings

4

Best-in-Class Operating Platform

Midtown East | Raleigh, NC

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 recently began installing designated curbside pick-up parking spots at shopping centers around the country called "Pick-Up and Go Zones". Regency is also rolling out a partnership with a third party technology company that will allow tenants to track real time customer arrival in these spaces.

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 and Deep Management Team

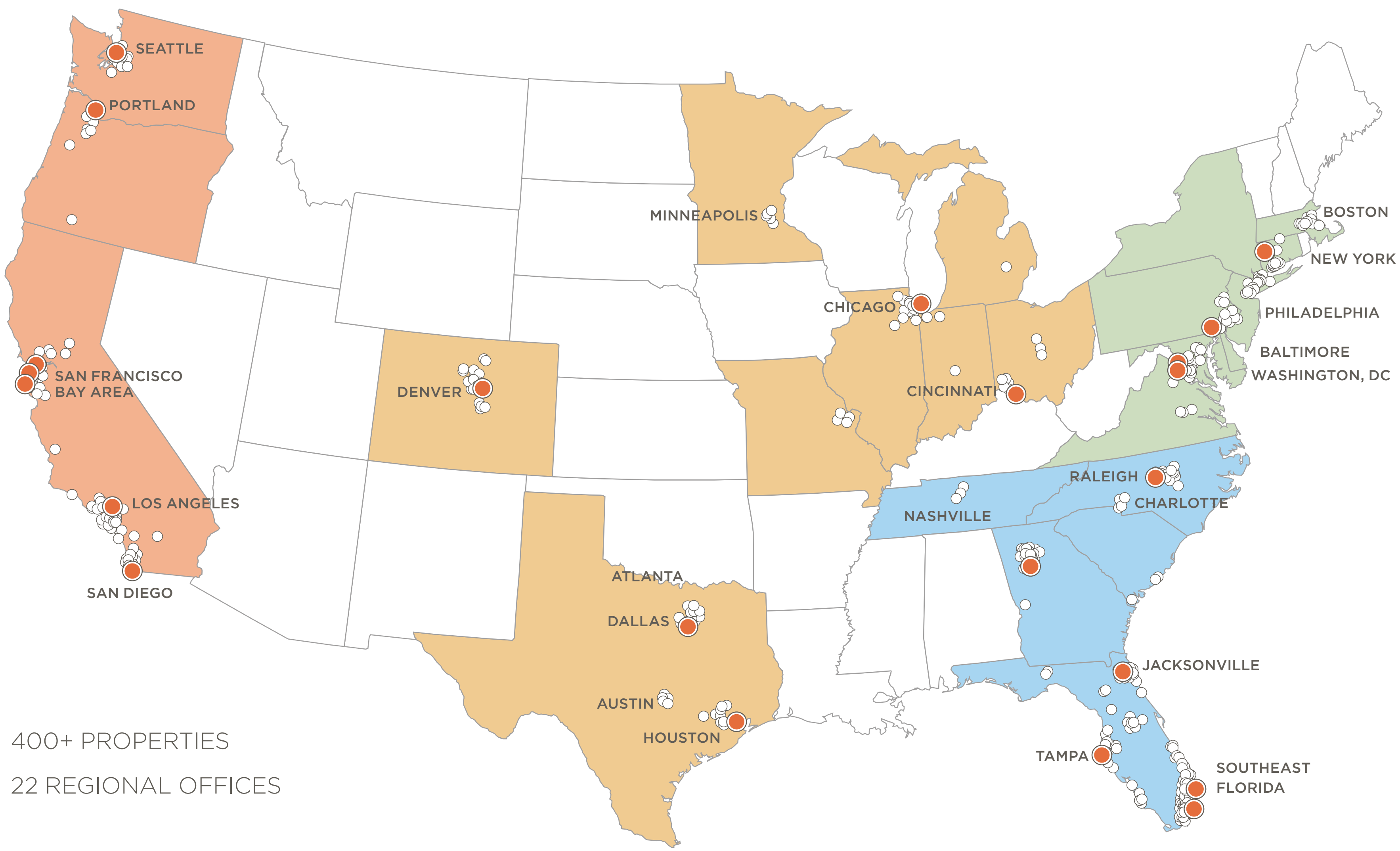
Lisa Palmer
President and CEO
Years of Experience
Regency 24 | Industry 24

Mike Mas
Executive Vice President, Chief Financial Officer
Years of Experience
Regency 17 | Industry 17

Mac Chandler
Executive Vice President, Chief Investment Officer
Years of Experience
Regency 21 | Industry 29

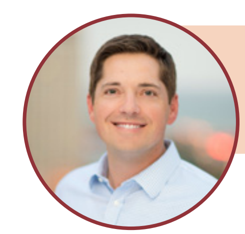
Jim Thompson
Executive Vice President, Chief Operating Officer
Years of Experience
Regency 39 | Industry 39

Our 22 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.



400+ PROPERTIES
22 REGIONAL OFFICES

Alan Roth
East Region
Senior Managing Director
Years of Experience
Regency 23 | Industry 24



Nick Wibbenmeyer
West Region
Senior Managing Director
Years of Experience
Regency 16 | Industry 18

Krista Di Iaconi
Northeast/Mid-Atlantic Region
Managing Director
Years of Experience
Regency 4 | Industry 26

Patrick Krejs
Central Region
Managing Director
Years of Experience
Regency 24 | Industry 30

Regency's Approach to Corporate Responsibility

Regency's values, including the critical importance that we place on corporate responsibility, are the foundation of who we are and what we do. They drive us to implement leading environmental, social and governance (ESG) initiatives through our Corporate Responsibility Program.

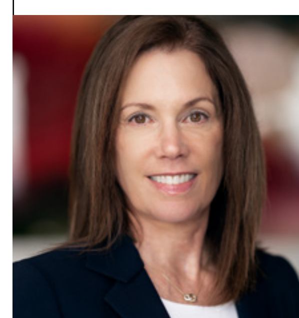
S&P 500® ESG

Our People

- Top current ISS Social Quality Score of 1
- 85%+ employee engagement
- Diversity, Equity and Inclusion program
- Provide competitive benefits with health and wellness tools
- 10,000+ hours of training provided to employees in 2019

Our Communities

- $1.4M+ in philanthropic donations in 2019
- >75% of employees participated in Company-sponsored volunteer opportunities in 2019
- Matched employee donations and 52 hrs volunteer time off per annum
- Comprehensive tenant engagement strategy



Ethics and Goverance

- Top current ISS Governance Quality Score of 1
- 27% of Board seats held by women
- 82% of Board seats held by independent directors
- Enhanced Corporate Governance policies including a Code of Business Conduct and Ethics

Environmental Stewardship

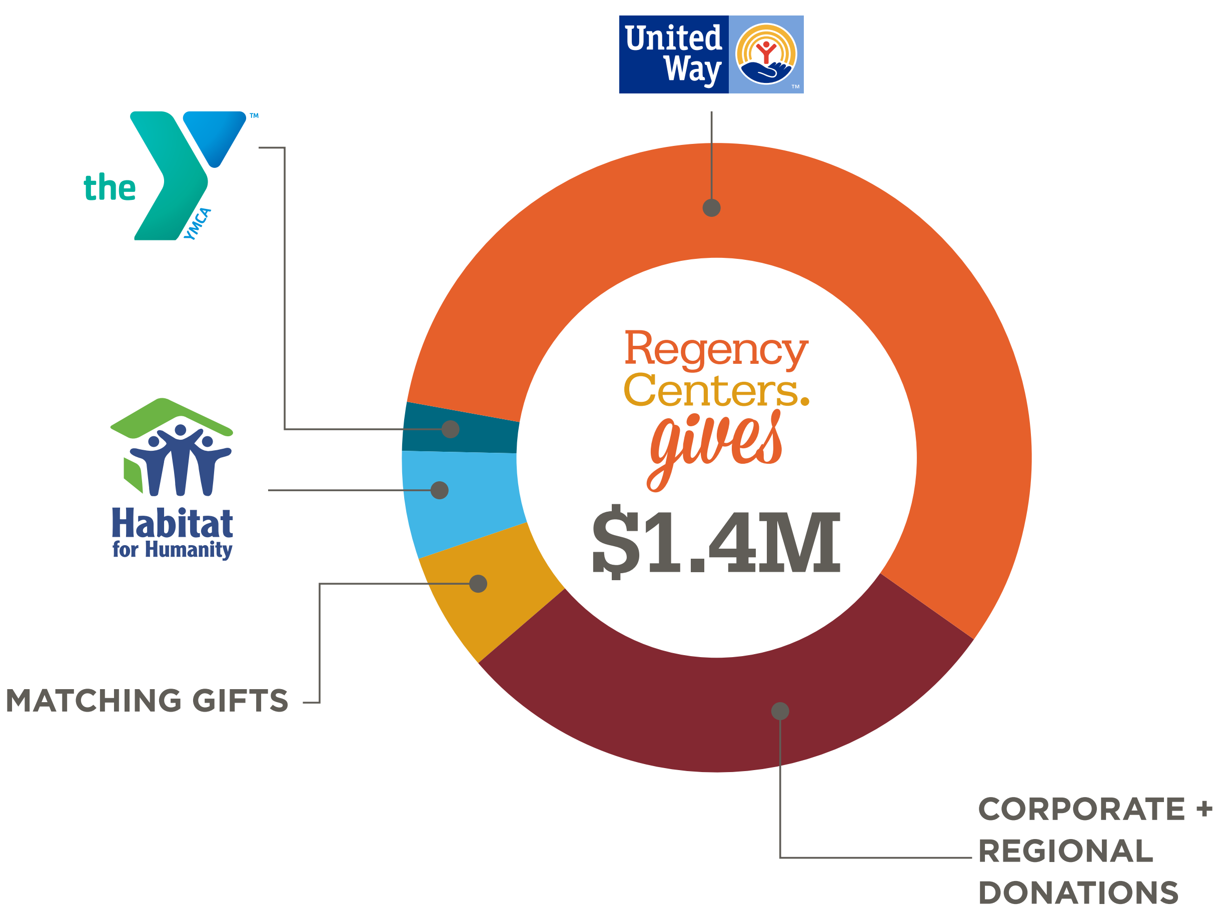
- 1st U.S. REIT and 2nd U.S. corporation to issue a Green Bond
- Focus on sustainable building practices and climate resilience
- Exceeding goals to reduce GHG emissions and energy use, and increase waste diversion
- Leading reporting: TCFD, SASB, GRI, CDP, GRESB, UN SDGs

CLICK TO VIEW REGENCY'S 2019 CORPORATE RESPONSIBILITY REPORT

Our People & Our Communities

- Our people are our most fundamental asset
- We hire the best talent in our local and regional markets
- We focus on improving and supporting our communities
- Inherent in Regency's culture is a great passion for philanthropic efforts

2019 Philanthropic Contributions



Regency has taken actions to cultivate a workplace that promotes and supports a diverse and inclusive environment for all employees:

- Made the CEO Diversity and Inclusion Pledge
- Developing a three-year DEI strategy
- Launching Employee Resource Groups
- Unconscious bias education program
- Enhanced recruiting partnerships and practices

CEO ACT!ON FOR DIVERSITY & INCLUSION

Ethics and Governance

- Stalwart adherence to ethical behavior and oversight
- Consistently receive the highest corporate governance score from shareholder advisory firm Institutional Shareholder Services (ISS)
- Our Board maintains a long-standing commitment to succession planning, refreshment, and diversity
- We have 3 female Board members (27%), and received a "W" award in 2019 from the Women on Boards organization
- All employees receive training on the refreshed Code of Business Conduct and Ethics, as well as in cyber security awareness

Ongoing Best Practices

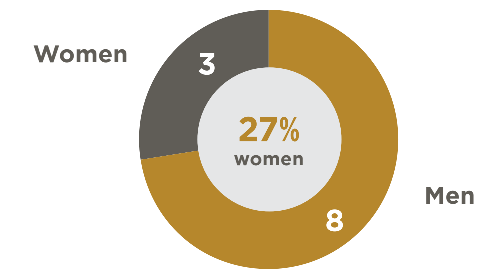
We continue to monitor trends and best practices in corporate governance. We enhanced the following governing documents to align with best practices:

- Code of Business Conduct and Ethics
- Related Party Transaction Policies and Procedures
- Political Activities & Contributions Policy
- Committee Charters for Audit, Compensation and Nominating & Governance
- Conflicts of Interest Policy
- Policy Statement on Insider Trading
- Clawback Policy
- Stock Ownership and Retention Policy

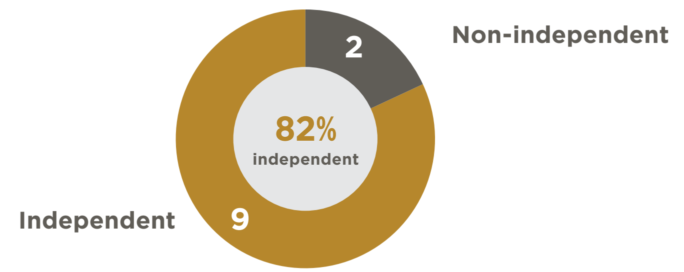
Board of Directors Characteristics

As of 2020 Shareholder Meeting

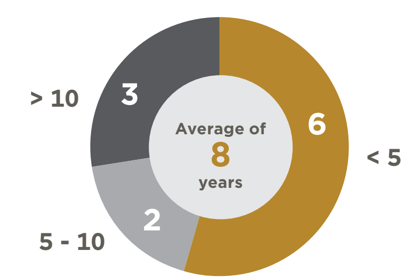
Gender Diversity



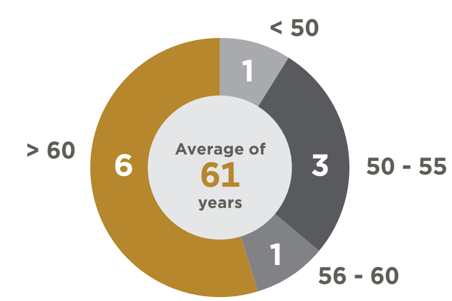
Independence



Tenure



Age



Environmental Stewardship

- 1st U.S. REIT and 2nd U.S. corporation to issue a Green Bond
- Focus on sustainable building practices and climate resilience
- Exceeding goals to reduce GHG emissions and energy use, and increase waste diversion
- Leading reporting: TCFD, SASB, CDP, GRESB, UN SDGs
- Commitment to solar energy and electric vehicle charging projects

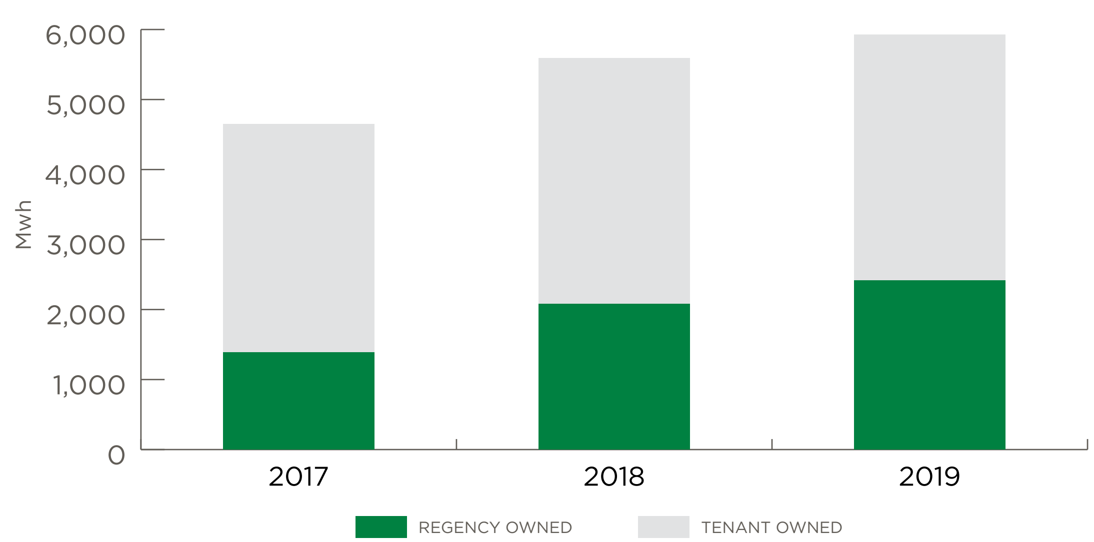
Exceeding Our 2019 Goals

6%
Reduction in like-for-like Energy Consumption

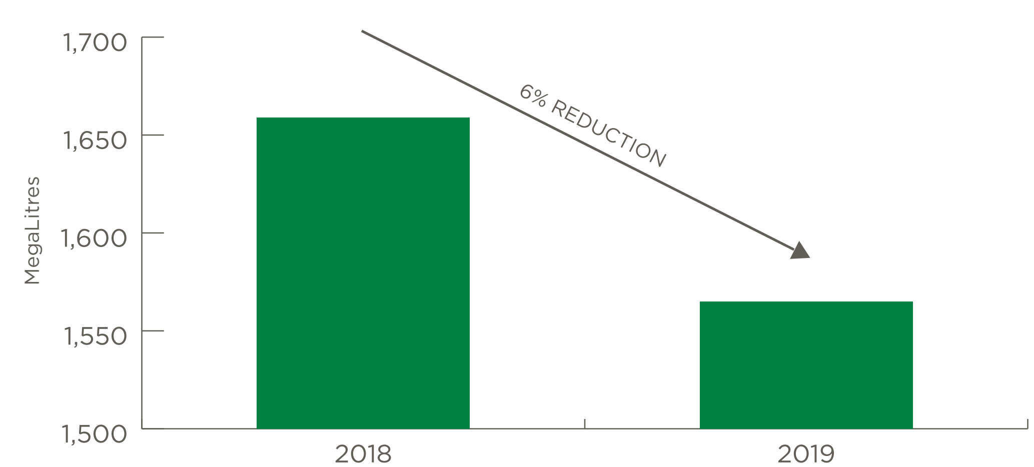
9%
Reduction in like-for-like Scope 1 and 2 Greenhouse Gas emissions

3%
Increase like-for-like waste diversion

Annual Solar Production



Like-for-like Water Use



APPENDIX
COVID-19 Operating Data

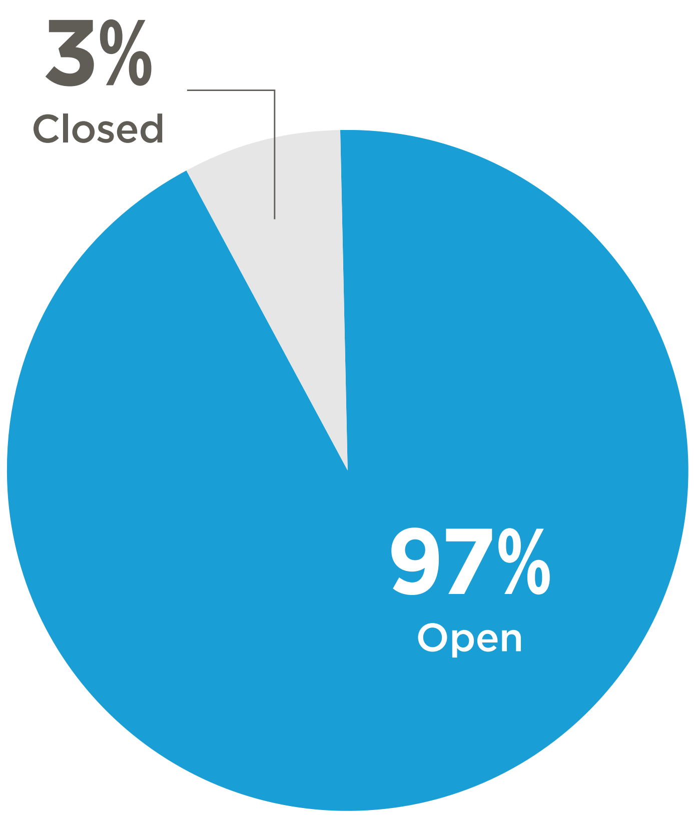
Mellody Farm | Chicago, IL

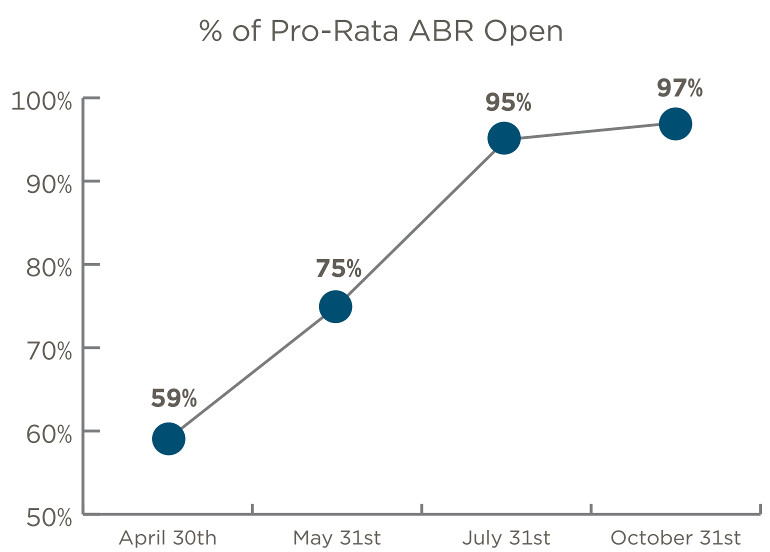
Tenant Operating Status

As of October 31, 2020

Status of Tenant Operations (1)

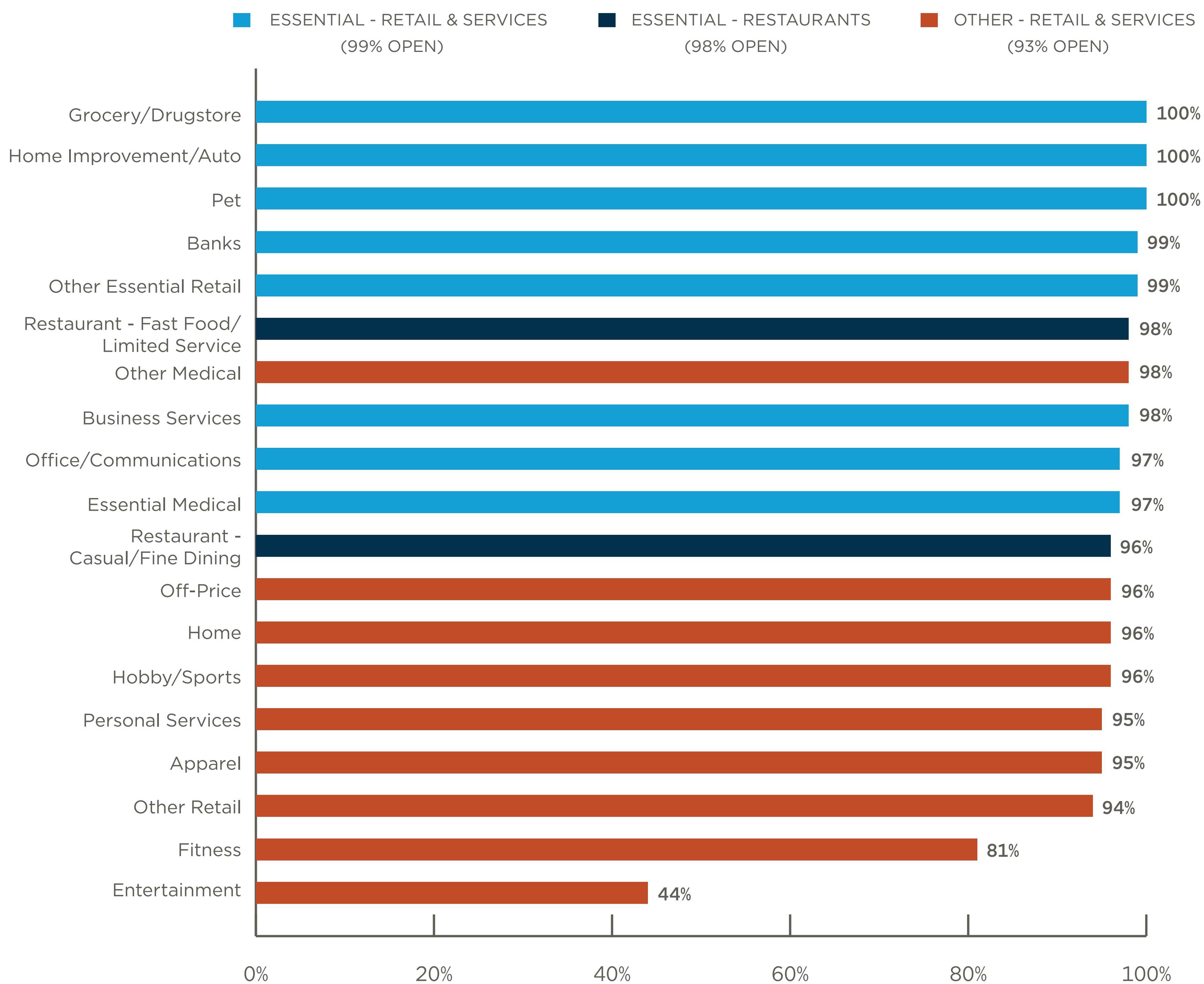
% of Pro-Rata ABR (2)





Tenants Open by Category

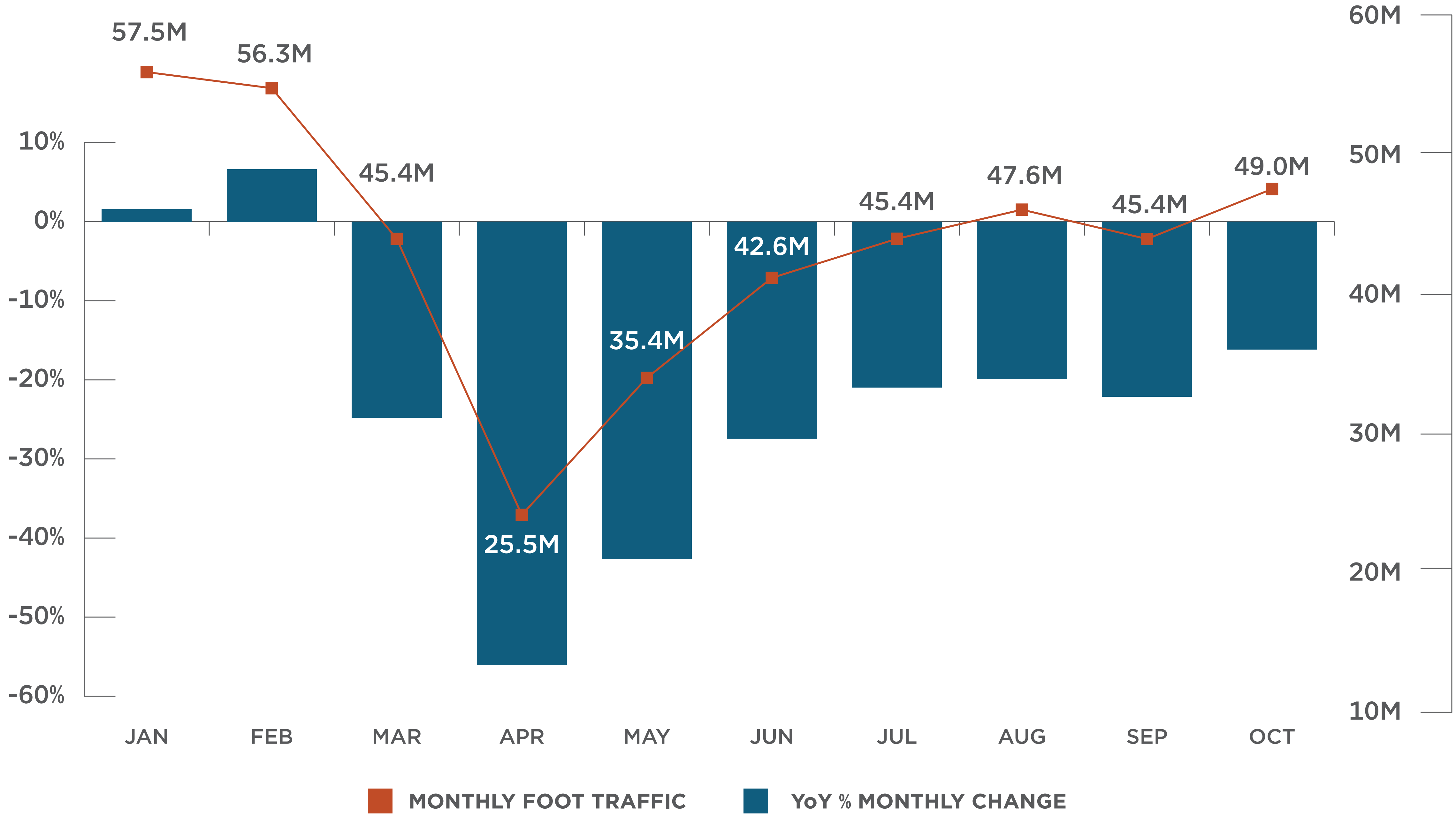
% of Pro-Rata ABR



(1) Open status includes tenants operating with capacity restrictions
(2) ABR is defined as Annual Base Rent

Regency Portfolio Foot Traffic

85% of Portfolio Foot Traffic Has Returned YoY



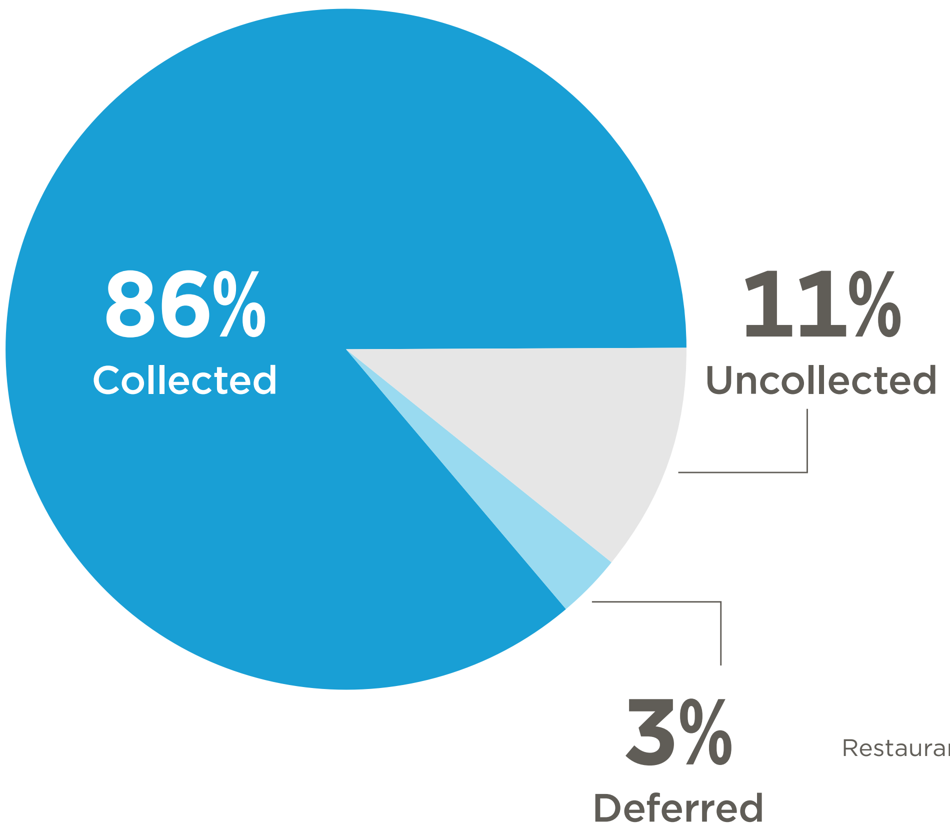
Source: Placer.ai

Q3 Base Rent Collections

As of October 31, 2020

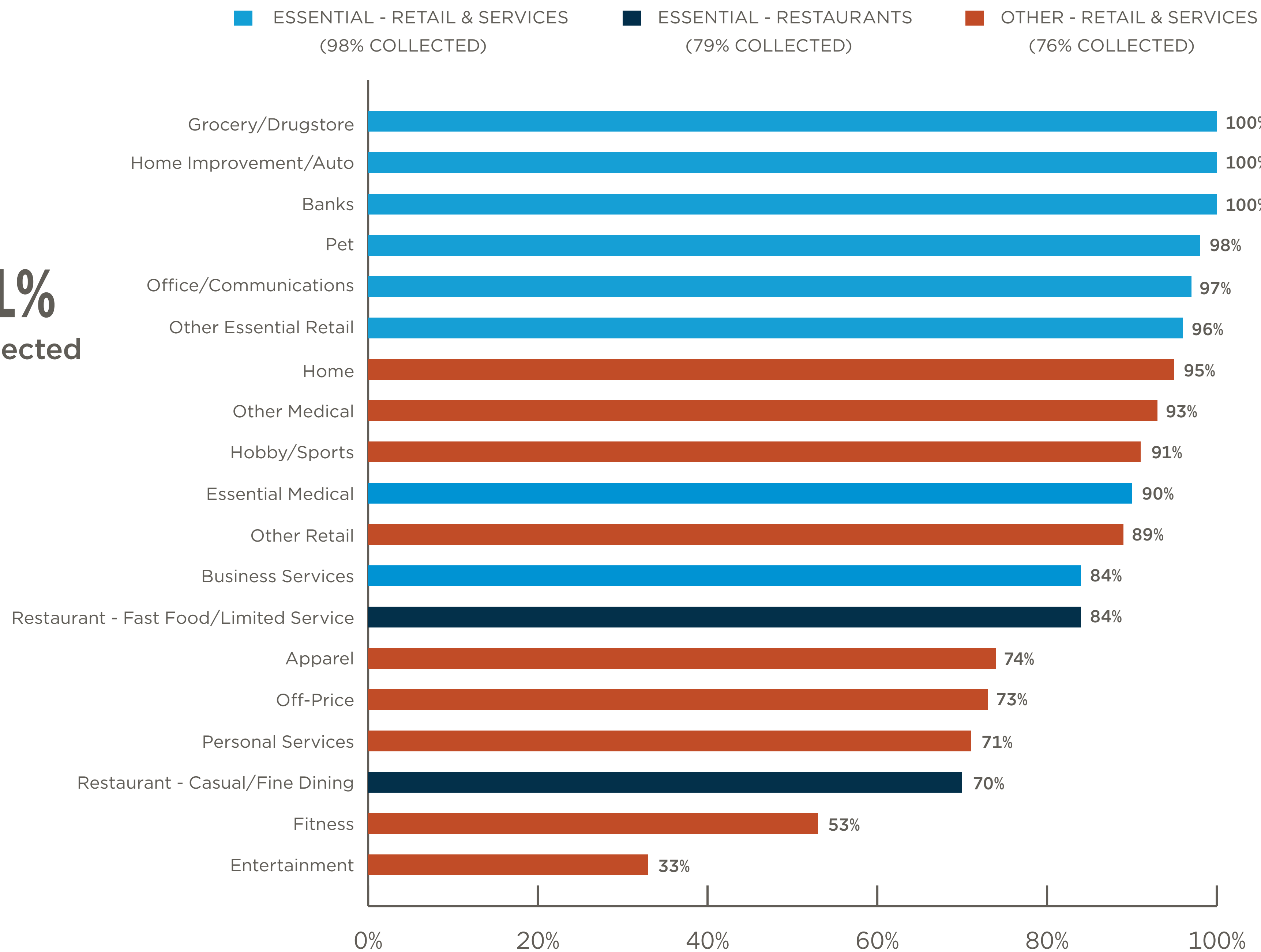
Q3 Base Rent Collections

% of Pro-Rata ABR



Q3 Base Rent Collections by Category

% of Pro-Rata ABR

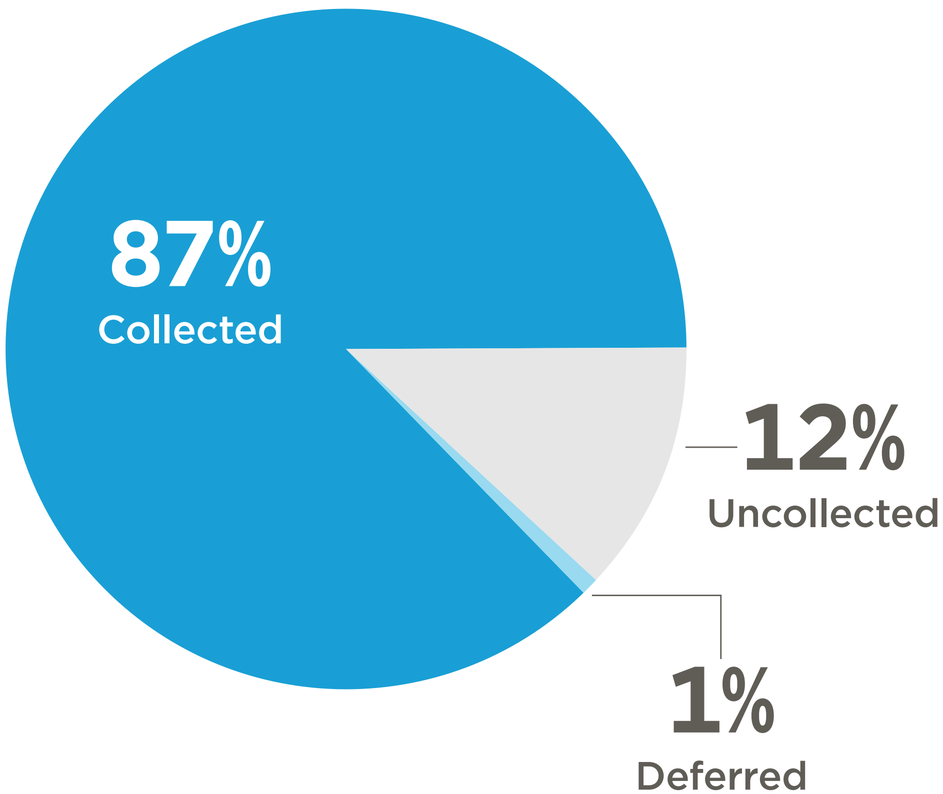


October Base Rent Collections

As of October 31, 2020

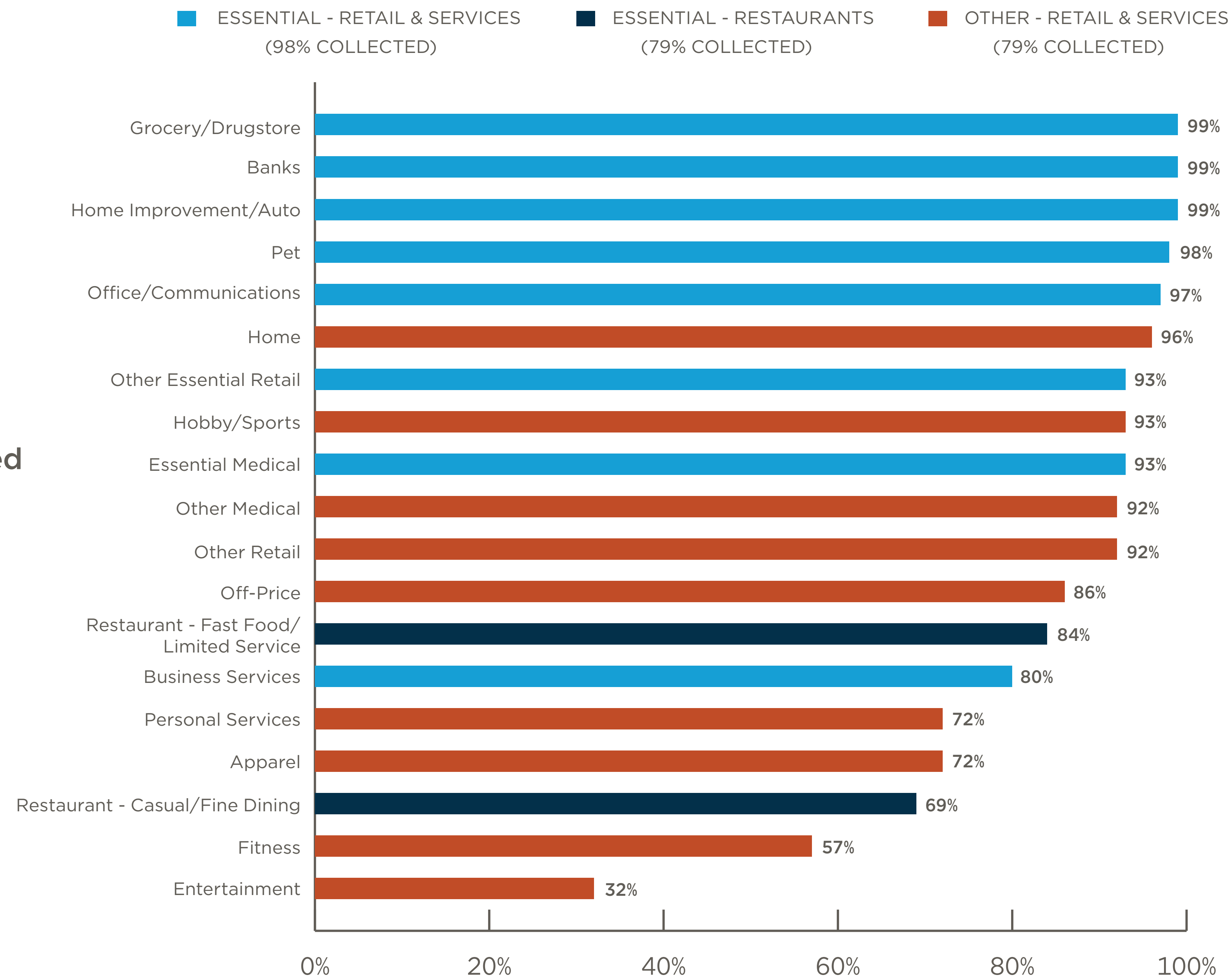
October Base Rent Collections

% of Pro-Rata ABR



October Base Rent Collections by Category

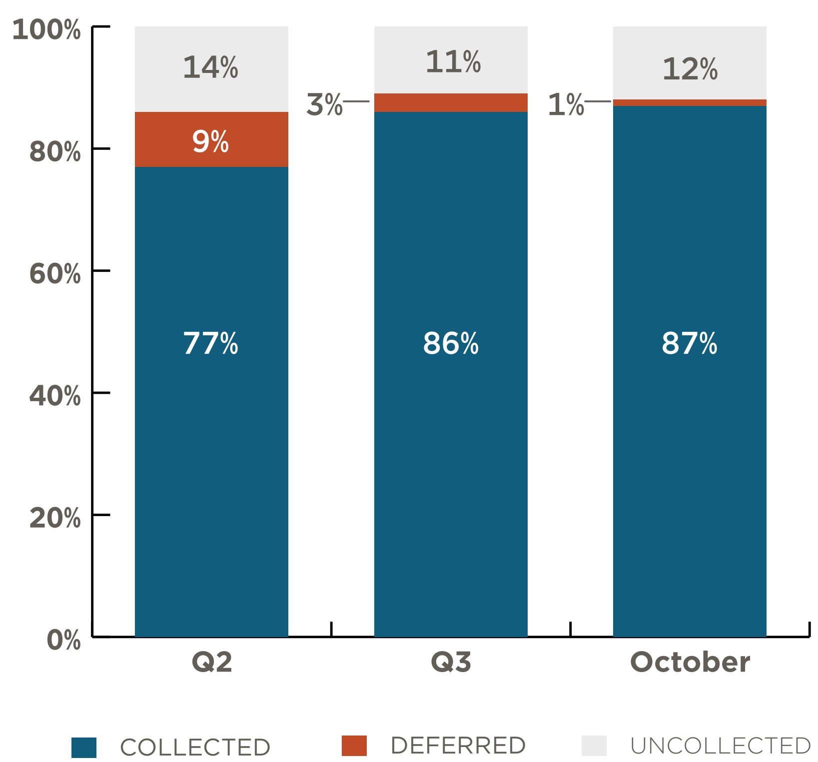
% of Pro-Rata ABR



Base Rent Collection Trajectory

As of October 31, 2020

Base Rent Collections by Period

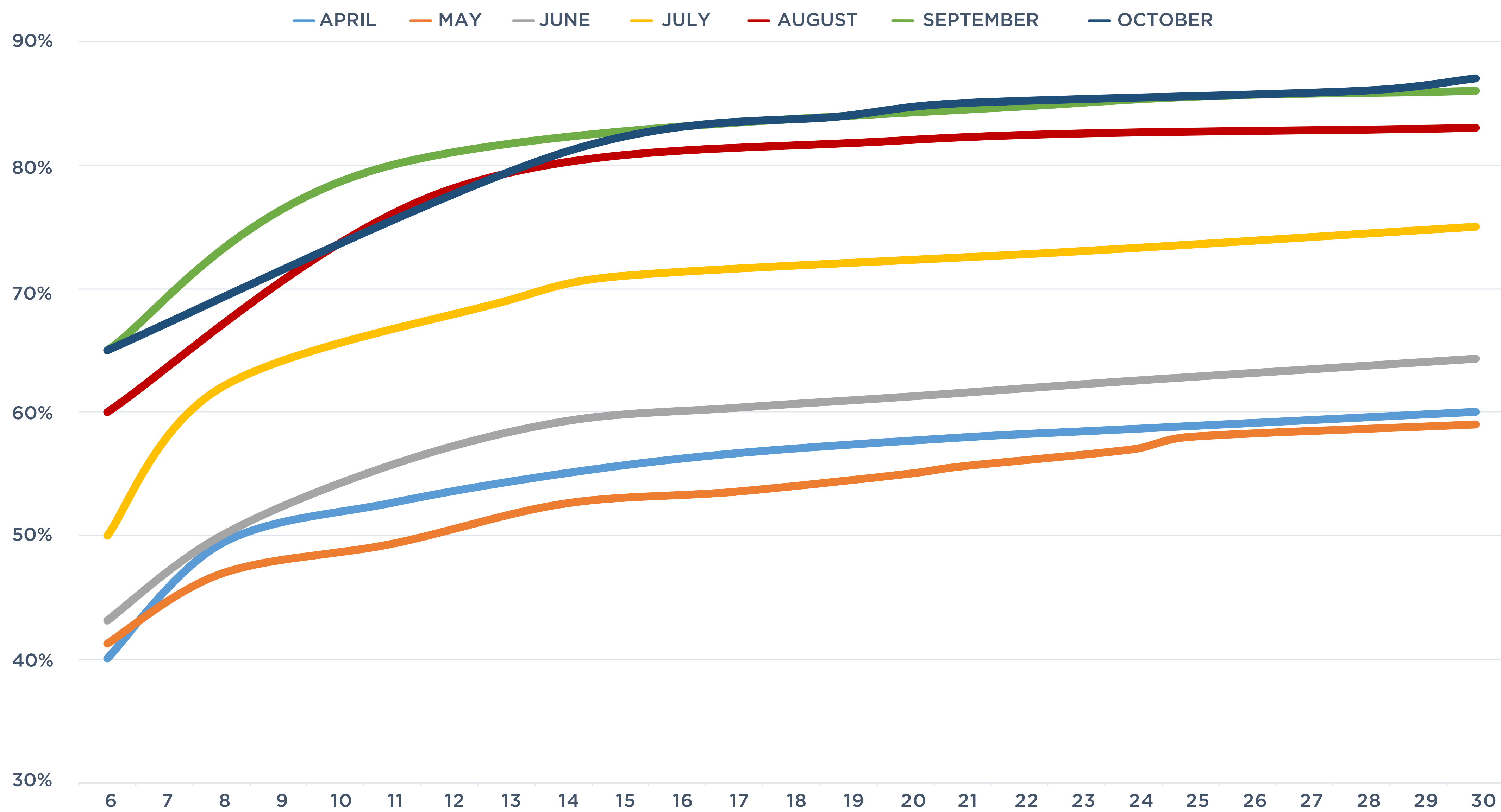


Tenant Category	% of ABR [1]	% Open	Base Rent Collected Q2	Base Rent Collected Q3	Base Rent Collected October
ESSENTIAL - RETAIL & SERVICES	**45%**	**99%**	**98%**	**98%**	**98%**
Grocery/Drugstore	23%	100%	100%	100%	99%
Banks	5%	99%	99%	100%	99%
Business Services	5%	98%	84%	84%	80%
Pet	3%	100%	94%	98%	98%
Office/Communications	3%	97%	96%	97%	97%
Other Essential Retail	3%	99%	96%	96%	93%
Essential Medical	2%	97%	91%	90%	93%
Home Improvement/Auto	2%	100%	98%	100%	99%
ESSENTIAL - RESTAURANTS	**18%**	**98%**	**71%**	**79%**	**79%**
Restaurant - Fast Food/Limited Service	12%	98%	73%	84%	84%
Restaurant - Casual/Fine Dining	6%	96%	66%	70%	69%
OTHER - RETAIL & SERVICES	**37%**	**93%**	**55%**	**76%**	**79%**
Personal Services	8%	95%	61%	71%	72%
Off-Price	5%	96%	53%	73%	86%
Apparel	5%	95%	49%	74%	72%
Hobby/Sports	5%	96%	66%	91%	93%
Other Medical	4%	98%	72%	93%	92%
Fitness	4%	81%	26%	53%	57%
Home	4%	96%	53%	95%	96%
Other Retail	2%	94%	80%	89%	92%
Entertainment	1%	44%	21%	33%	32%
Total Rent Collected			**77%**	**86%**	**87%**
Total Rent Deferred			**9%**	**3%**	**1%**
Total Rent Collected/Deferred			**86%**	**89%**	**88%**

(1) Pro-Rata as of 9/30/2020

Progression of Monthly Rent Collections

Percentage shown below represents the cash base rent collected on each date in that respective month

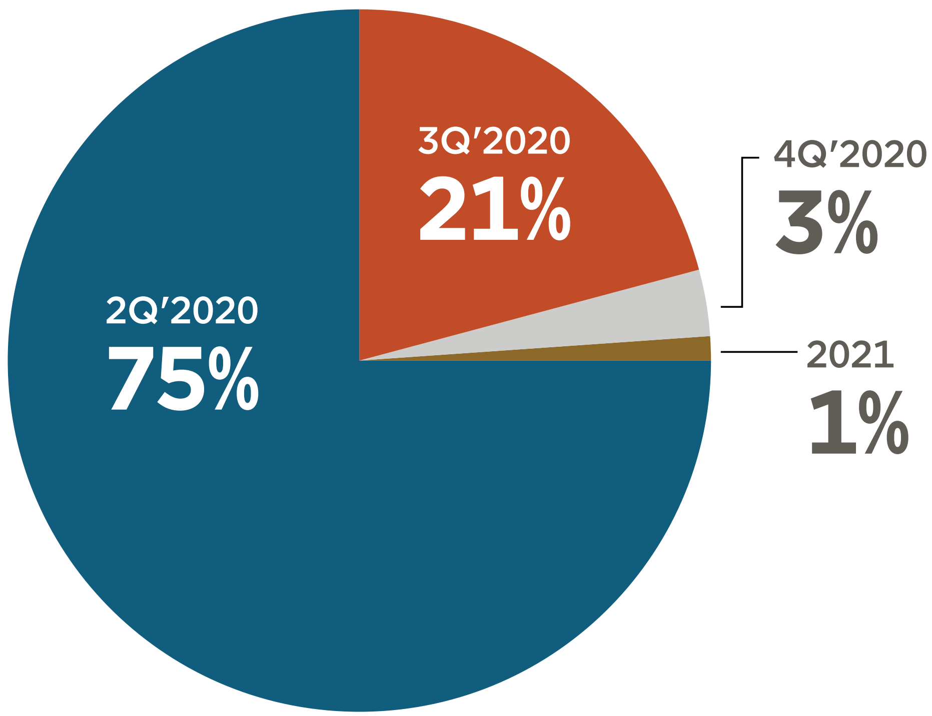


Executed Deferral Agreements

As of October 31, 2020

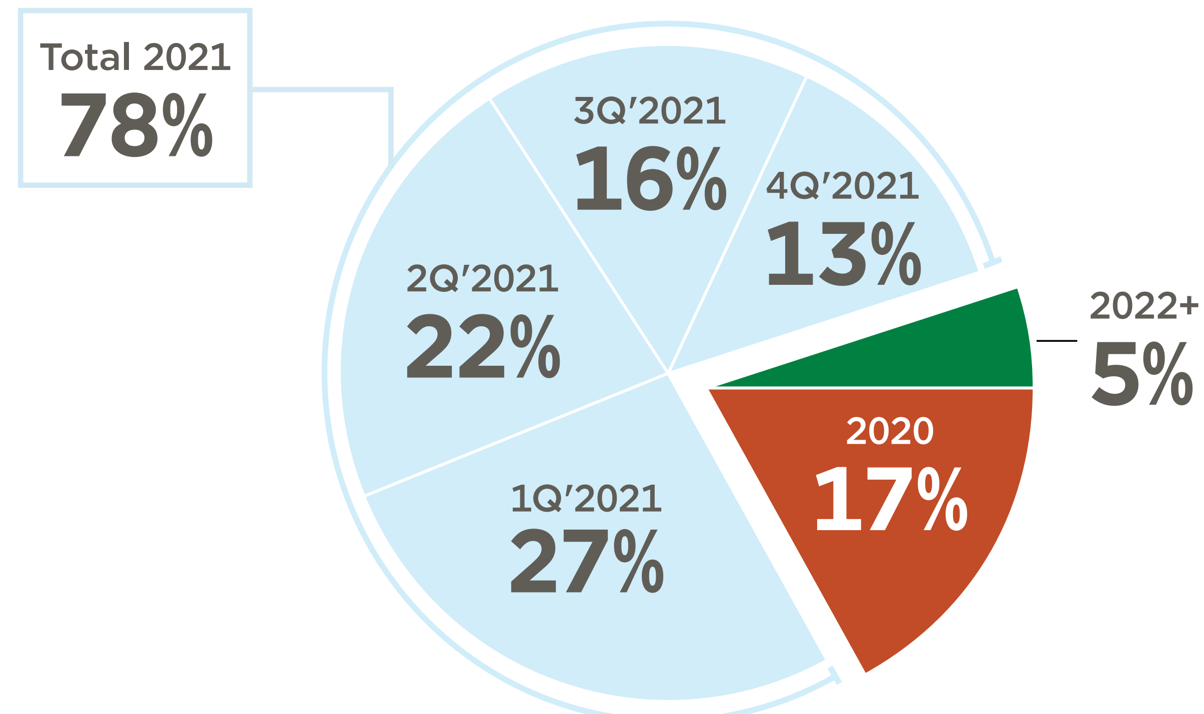
Deferred Rent – Period Billed

($30.6M)



Deferred Rent – Payment Timing

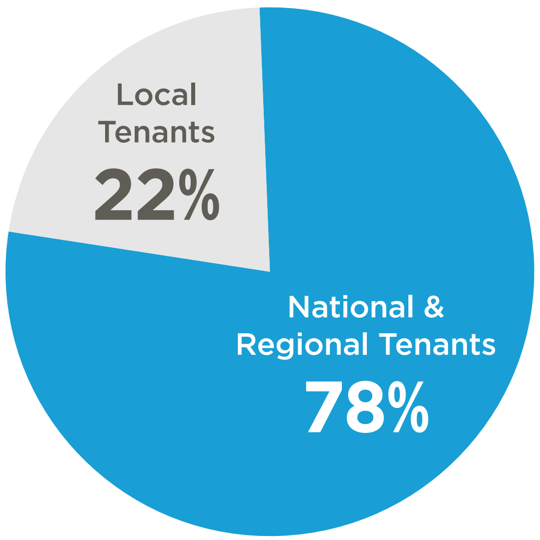
($30.6M)



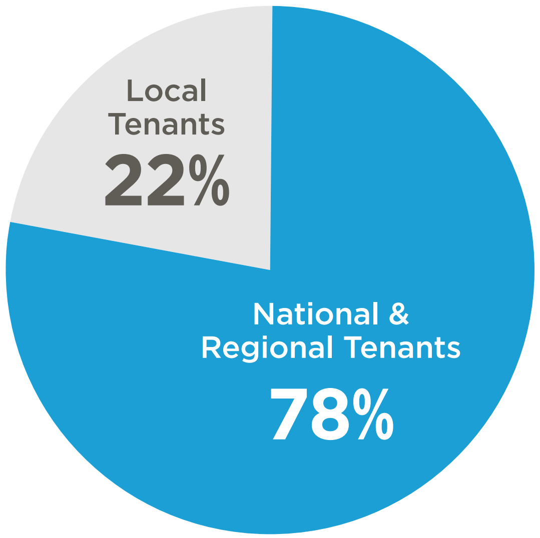
Total Executed Deferral Agreements (through October 31, 2020)	
Lease Count	**1,318**
Average Deferral Term (in months)	**3.0**
Total Deferred Base Rent (in 000s)	**$30,555**

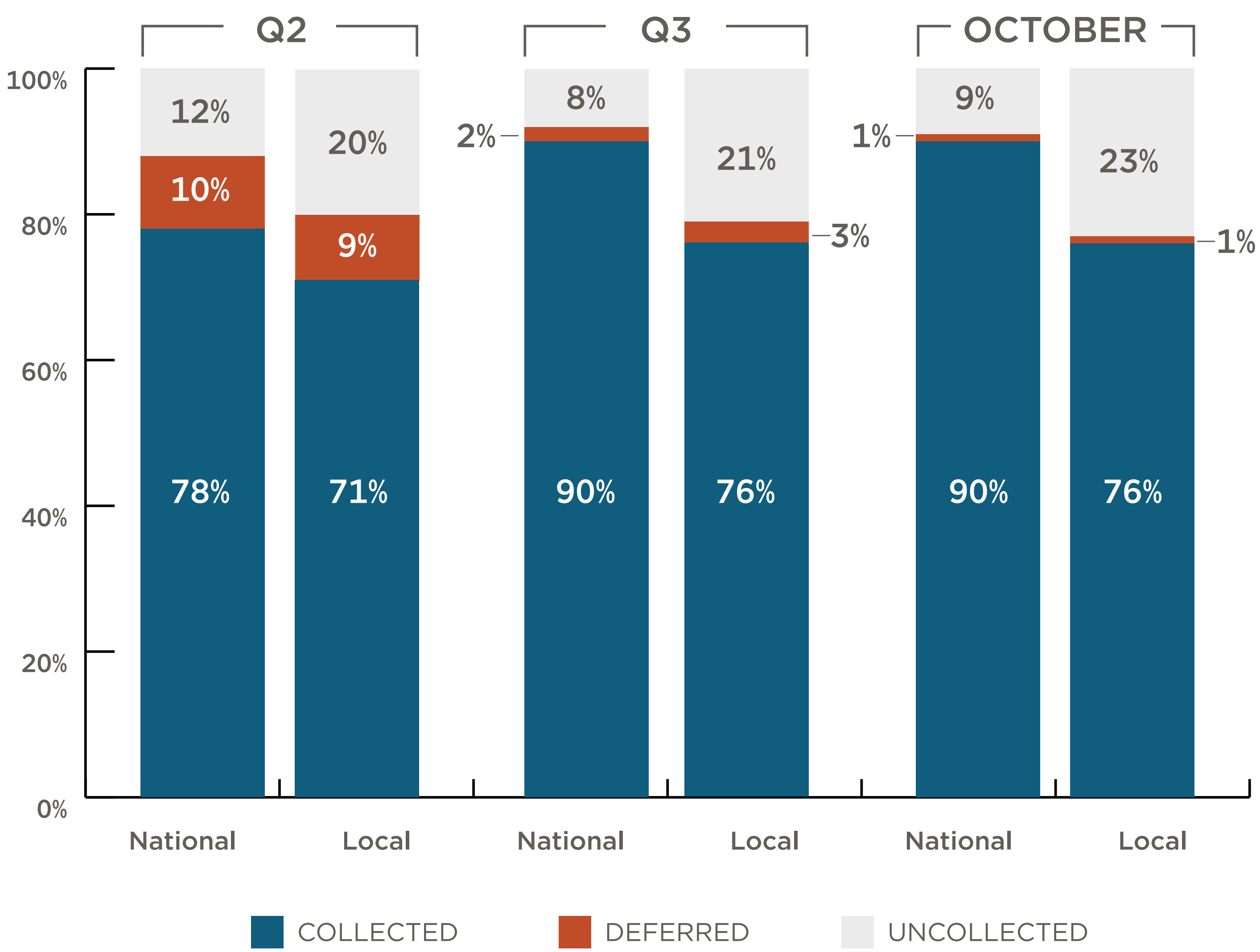
National/Regional vs. Local Tenant Collection Status
As of October 31, 2020

Total Portfolio Composition (1)
% of Pro-Rata ABR
as of 9/30/2020



Composition of Deferred Rent
($30.6M)





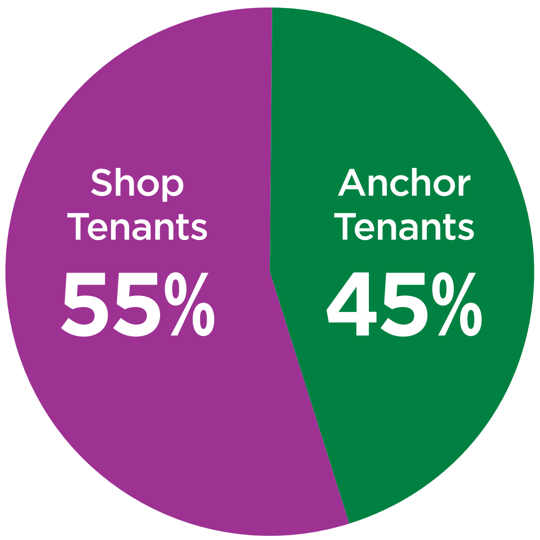
(1) Local tenants defined as <3 locations; National/Regional tenants defined as ≥3 locations

Anchor vs. Shop Tenant Collection Status

As of October 31, 2020

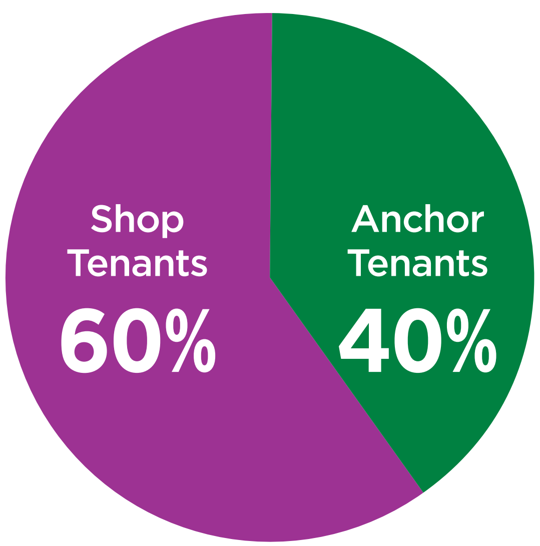
Total Portfolio Composition (1)

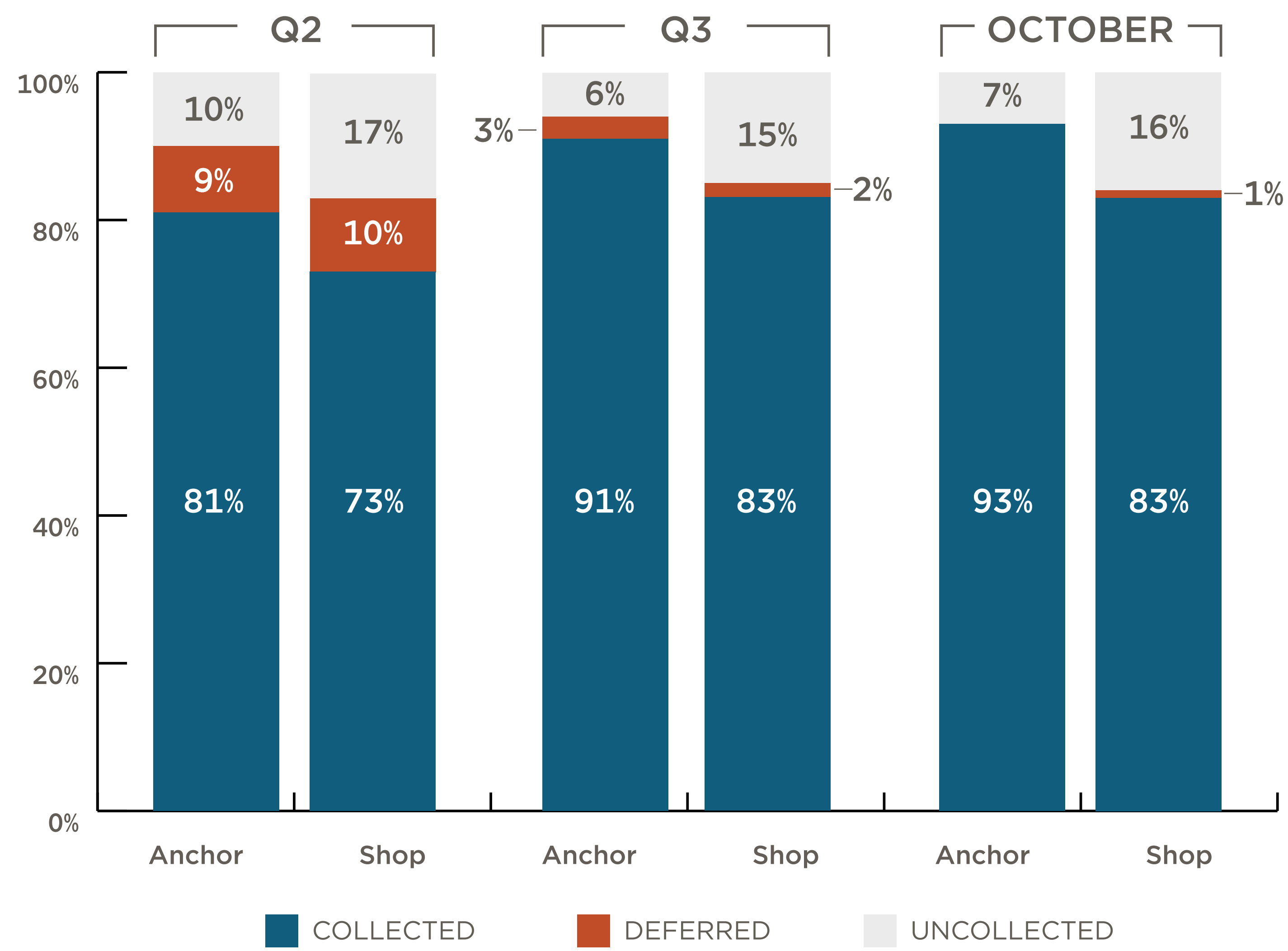
% of Pro-Rata ABR
as of 9/30/2020



Composition of Deferred Rent

($30.6M)

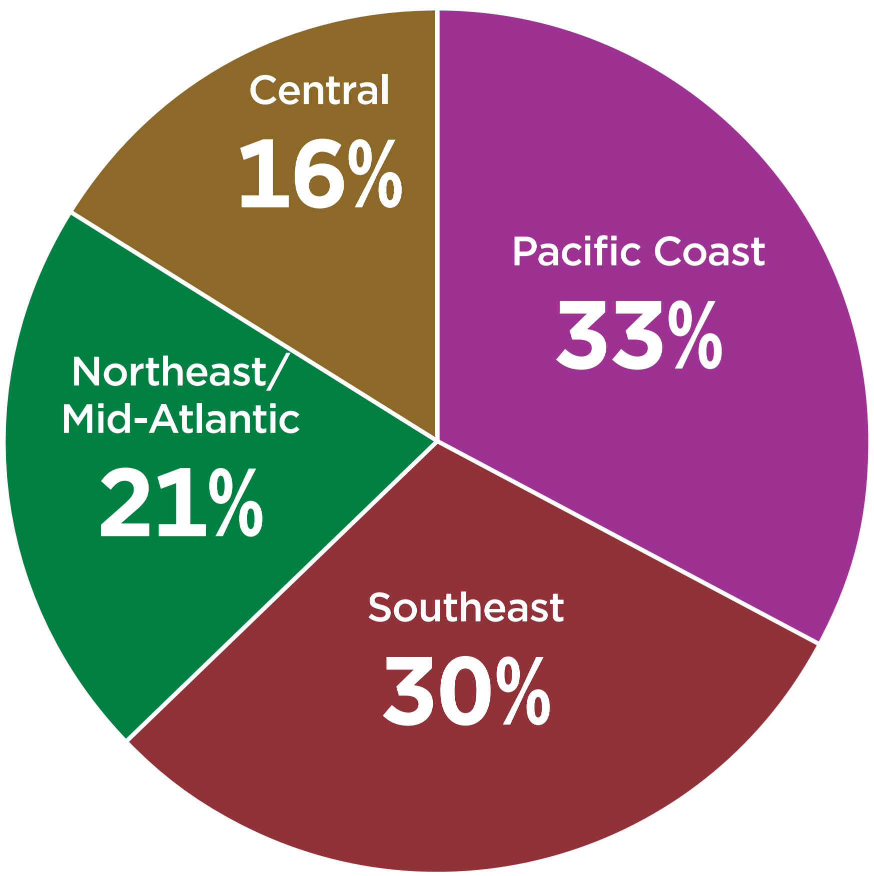




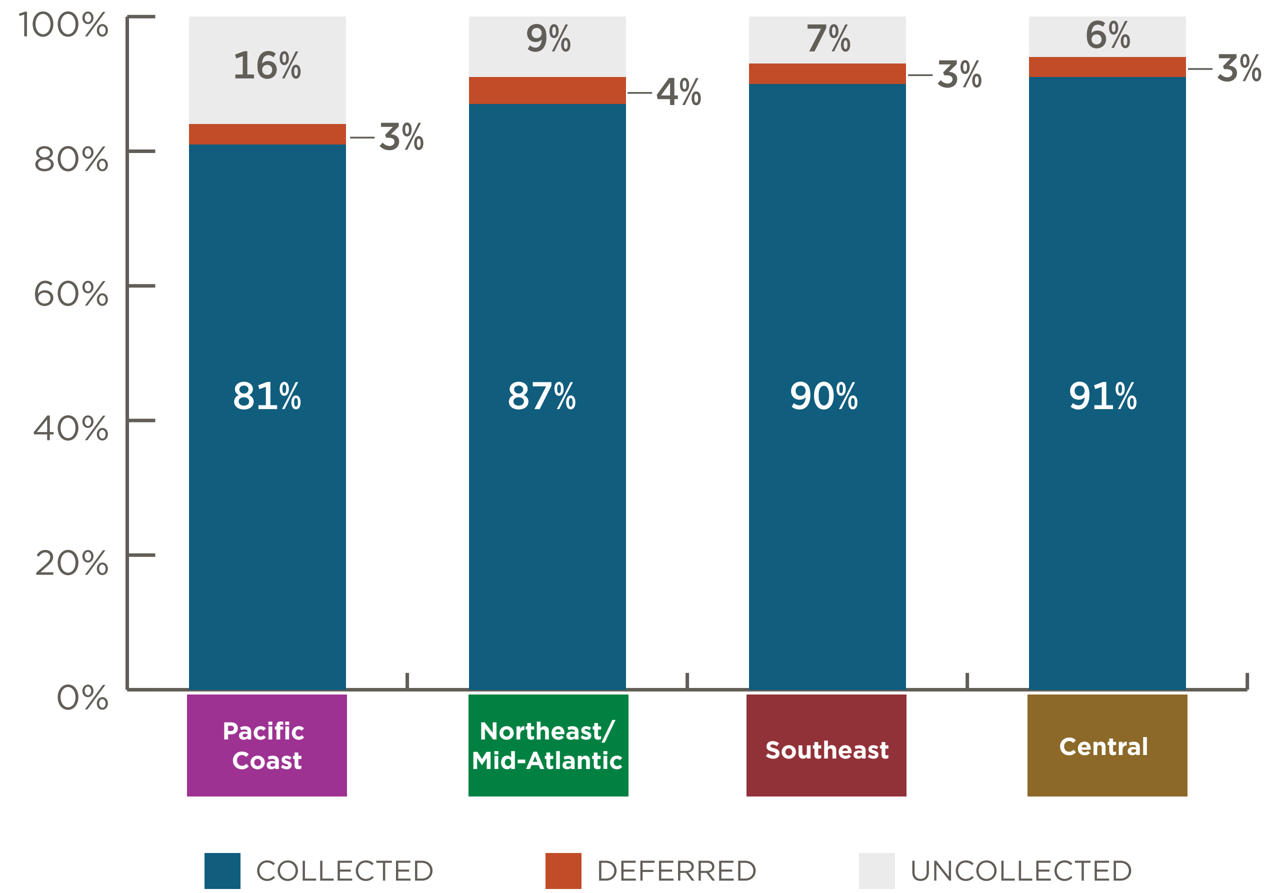
(1) Shop tenants defined as < 10K square feet, Anchor tenants defined as ≥10K square feet

Regional Collection Status
As of October 31, 2020

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

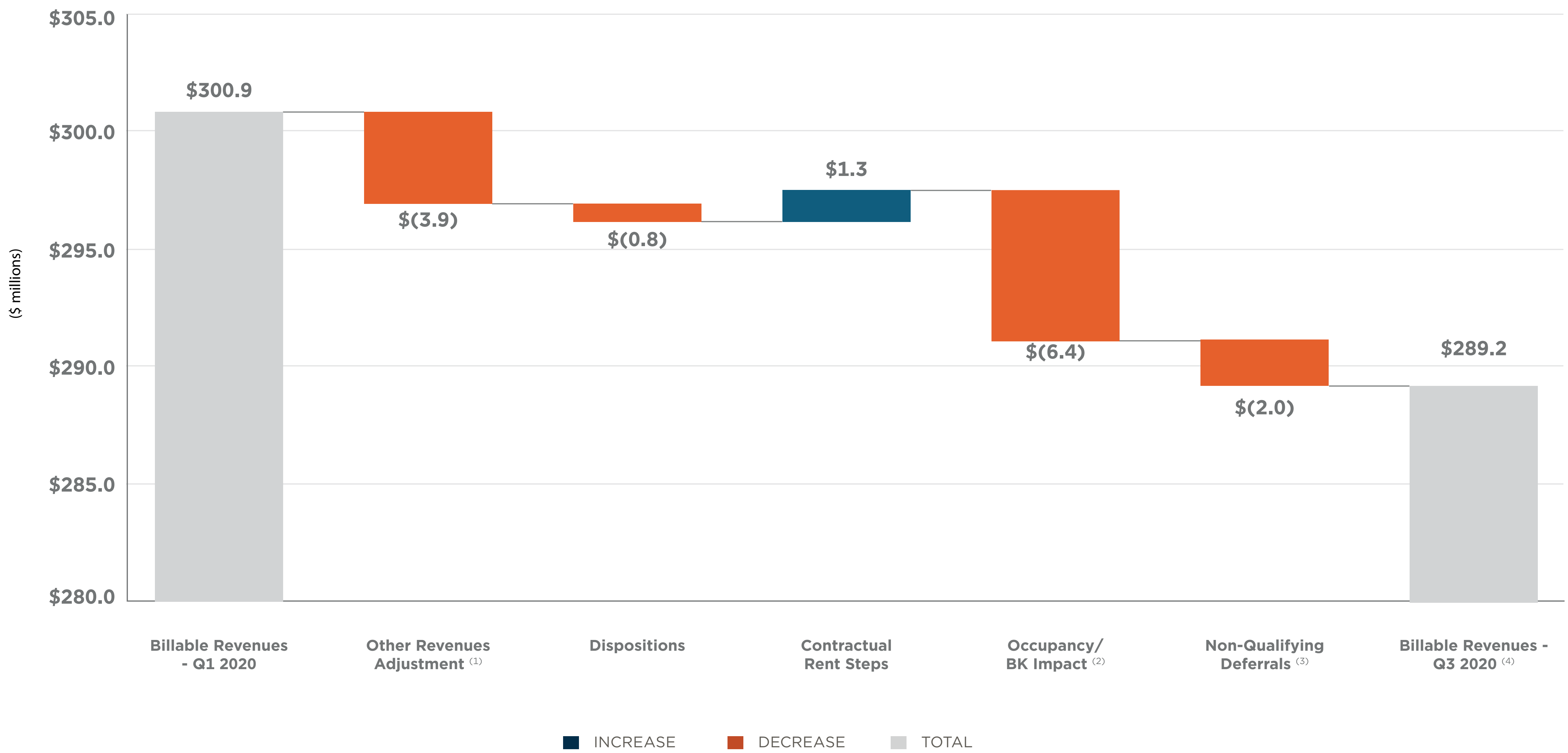


Q3 Base Rent Collections



Progression of Total Billings, Deferrals and Other Revenue

From 1Q'20 to 3Q'20



(1) Represents other revenues booked in 1Q20 that did not recur in 3Q20, including outsized lease termination fee income and seasonal percentage rent.
(2) The decline in base rent and recoveries related to the reduction in occupancy and other bankruptcy impacts.
(3) Revenue associated with lease modification agreements that did not qualify for FASB's COVID-19 relief. Net of reserves, -$1M of revenue associated with these leases was accrued within non-cash straight line rent in 3Q20.
(4) See pages 42-43 for a composition of total billings/deferrals & other revenue for the three and six months ended September 30, 2020.

Q3 2020 Supplemental COVID Disclosure

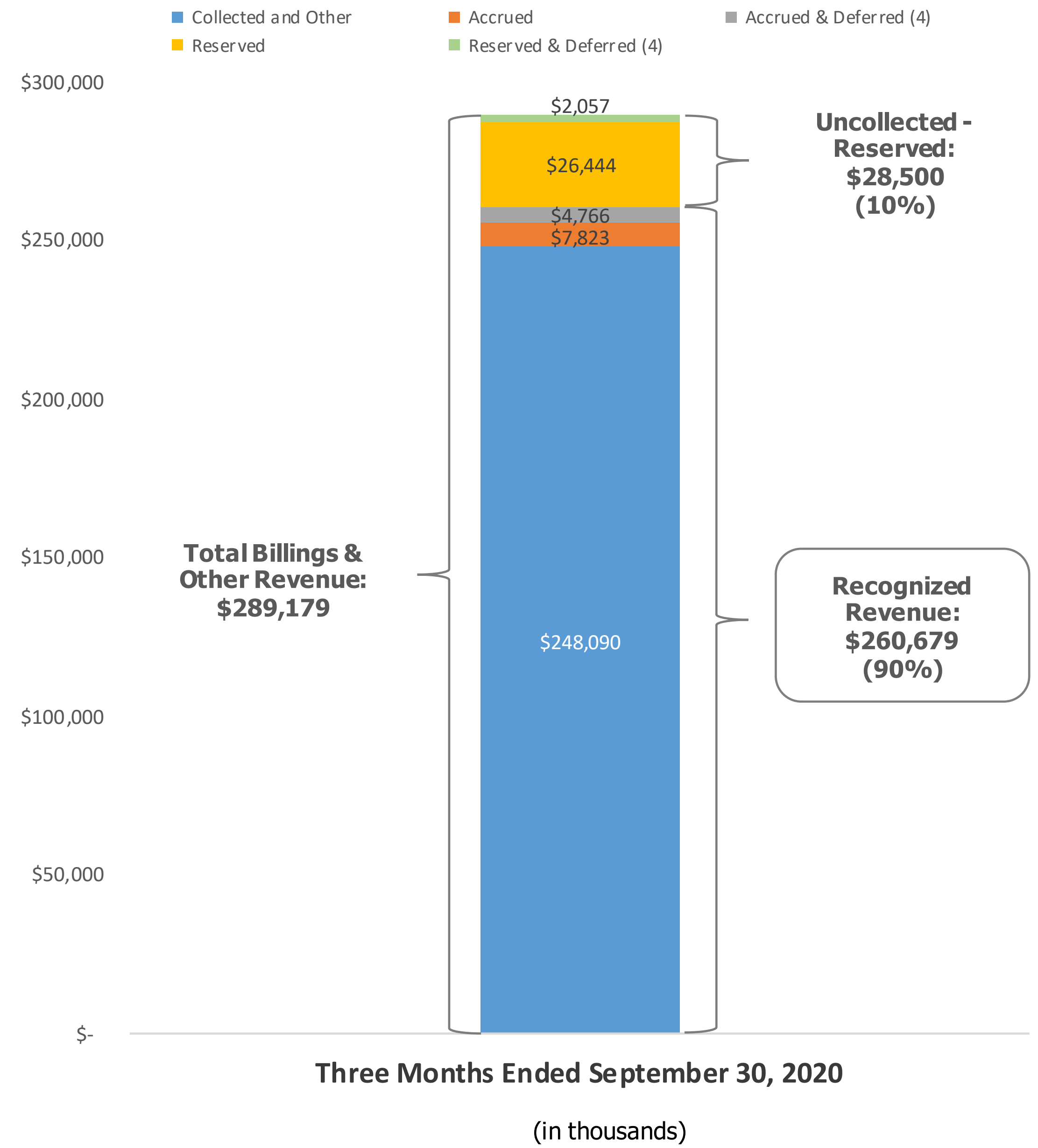
For the Three Months Ended September 30, 2020

Composition of Lease Income	Total Pro-Rata	
Base Rent	$	215,859
Recoveries from Tenants		68,515
Percentage Rent, Termination Fees, and Other Lease Income		4,805
Total Billings/Deferrals and Other Revenue	**$**	**289,179**
Uncollectible Lease Income [3]		(28,500)
Non-Cash Revenues [1]		4,265
Total Lease Income	**$**	**264,944**

Lease Income Accrual Reconciliation	Total Pro-Rata	
Collected - Billed Base Rent/Recoveries & Other Revenue [2]	$	248,090
Uncollected - Base Rent/Recoveries - Accrued		12,589
Uncollected - Base Rent/Recoveries - Reserved [3]		28,500
Total Billings/Deferrals and Other Revenue	**$**	**289,179**
Uncollectible Lease Income [3]		(28,500)
Non-Cash Revenues [1]		4,265
Total Lease Income	**$**	**264,944**

Composition of Deferred Rent	Total Pro-Rata	
Deferred Rent - Accrued	$	4,766
Deferred Rent - Reserved		2,057
Total Deferrals	**$**	**6,822**

Total Billings/Deferrals and Other Revenue



(1) Includes pro-rata share of straight line rent on lease income, net of uncollectible amounts, and above/below market rent amortization.
(2) Unbilled recoveries are included in Other Revenues, and represent unbilled amounts for quarterly, semi-annual and annual payers of property expenses.
(3) Represents Base Rent and Recoveries deemed uncollectible.
(4) Contractual deferrals of rent and recoveries billed and recognized through September 30, 2020. Includes deferral agreements executed through October 31, 2020.

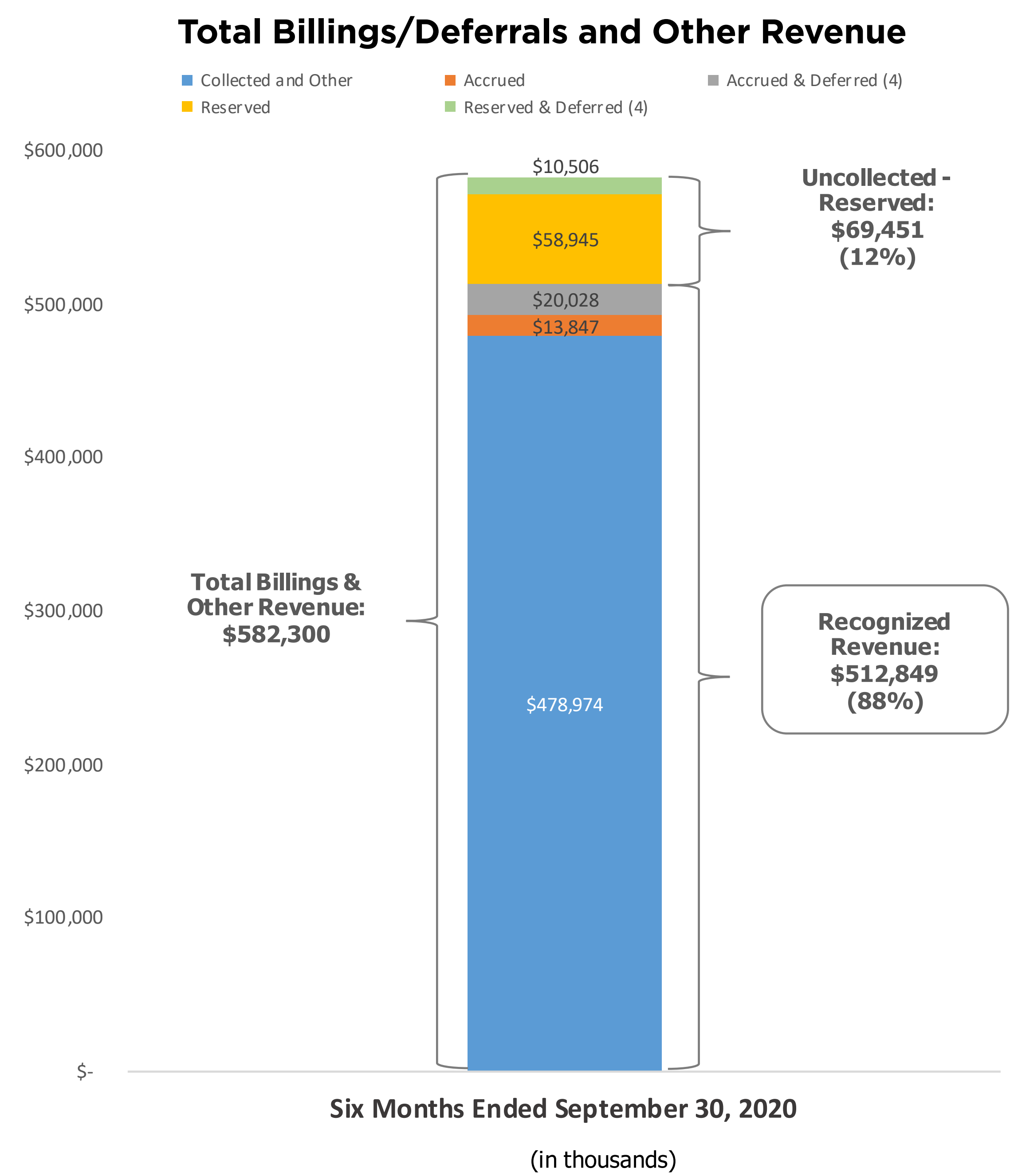
Q3 2020 Supplemental COVID Disclosure

For the Six Months Ended September 30, 2020

Composition of Lease Income		Total Pro-Rata
Base Rent	$	434,079
Recoveries from Tenants		138,203
Percentage Rent, Termination Fees, and Other Lease Income		10,018
Total Billings/Deferrals and Other Revenue	**$**	**582,300**
Uncollectible Lease Income [3]		(69,451)
Non-Cash Revenues [1]		443
Total Lease Income	**$**	**513,292**

Lease Income Accrual Reconciliation		Total Pro-Rata
Collected - Billed Base Rent/Recoveries & Other Revenue [2]	$	478,974
Uncollected - Base Rent/Recoveries - Accrued		33,875
Uncollected - Base Rent/Recoveries - Reserved [3]		69,451
Total Billings/Deferrals and Other Revenue	**$**	**582,300**
Uncollectible Lease Income [3]		(69,451)
Non-Cash Revenues [1]		443
Total Lease Income	**$**	**513,292**

Composition of Deferred Rent		Total Pro-Rata
Deferred Rent - Accrued	$	20,028
Deferred Rent - Reserved		10,506
Total Deferrals	**$**	**30,534**



(1) Includes pro-rata share of straight line rent on lease income, net of uncollectible amounts, and above/below market rent amortization.
(2) Unbilled recoveries are included in Other Revenues, and represent unbilled amounts for quarterly, semi-annual and annual payers of property expenses.
(3) Represents Base Rent and Recoveries deemed uncollectible.
(4) Contractual deferrals of rent and recoveries billed and recognized through September 30, 2020. Includes deferral agreements executed through October 31, 2020.

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.

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.

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.

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.