Affect our cash flow, operating results, and our ability to make distributions to stock and unit holders.

so we are unable to ensure that our objectives will be pursued; The termination of our partnerships may adversely impact our reputation and brand and expose us to potential liability and loss of revenues.

proprietary or confidential information stored in our information systems or by third parties on our behalf could unauthorized access, use, theft or destruction of tenant or employee personal, financial or other data or of Regency's may reduce our cash flow available for distribution to stock and unit holders; Compliance with the Americans business more vulnerable to natural disasters, severe weather conditions and climate change; An uninsured loss obligations and costs as well as additional taxes and fees; Geographic concentration of our properties makes our

Risk Factors Related to Real Estate Investments and Operations

Our real estate assets may decline in value and be subject to impairment losses which may reduce our net income; Risk Factors Related to Funding Strategies and Capital Structure

Our 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 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 that the counterparty will not perform and that the hedge will not perfectly offset market changes; The hedge will not yield the economic benefits we anticipate, which may adversely affect us.

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 interest rates may adversely affect our 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 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; Compliance 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 consider GAAP measures and related discussions to be important in understanding our financial performance and key factors that influence our performance. However, investors are not required to use these measures and should consider them in the context of our financial statements. GAAP is the accounting framework that we use to record our transactions and the financial information that we are required to disclose. We believe that our investors benefit from our use of these non-GAAP measures and related discussions because these measures provide useful information to investors about the underlying performance of our business.
Regency’s Unequaled Strategic Advantages

High Quality Real Estate Portfolio
- 80% Grocery-Anchored
- Necessity, service, convenience, and value retailers serving essential needs of our communities

Local Market Teams
- 22 offices throughout the country working with tenants and vendors at 415 properties
- Unparalleled team of experienced professionals

Development/Redevelopment Opportunities
- Pipeline of flexible developments and redevelopments
- Positioned to create value over the long term

Balance Sheet and Liquidity Strength
- Low leverage with limited near-term maturities
- Debt to EBITDAre of 5.6x
- ~$1.5B of Total Liquidity
In June, Regency issued our Annual Corporate Responsibility Report. The report illustrates our continued commitment to corporate responsibility and key environmental, social, and governance initiatives and achievements. Some of our key achievements for the year include the following:

**Our People**
- Achieved annual employee engagement goal of employee engagement of 85% or greater
- Received the First Coast Healthiest Companies Award for the 11th consecutive year
- Provided over 10,000 hours of employee training and continuing education and ensured 100% of employees received regular performance and career development reviews
- Developed a Human Rights Policy

**Our Communities**
- Approximately $1.4M contributed to charitable causes
- More than 75% of employees participated in Company-sponsored volunteer opportunities
- Developed a new program to allow employees the opportunity to participate in selecting recipients for corporate contributions, enabling them to direct assistance to a cause that is important to them and makes a difference in Regency’s communities

**Ethics and Governance**
- Recognized as a winning “W” company by 2020 Women on Boards for having more than 20% of its Board seats held by women
- Achieved top ISS Governance Quality Score of 1
- Developed vendor and contractor management tools to help them adhere to the same high standards of the Company

**Environmental Stewardship**
- Awarded a GRESB Green Star for the fifth consecutive year
- Enhanced leases to include green clauses
- Exceeded annual goals by reducing greenhouse gas emissions by 9%, reducing energy consumption by 6%, and increasing waste diversion by 3%
- Expanded renewable energy produced to approximately 5,900-megawatt hours through power generation from 30 systems at 22 properties
Portfolio Composition
Pro-Rata Annual Base Rent (ABR) Exposure by Category

Portfolio Composition
% of Pro-Rata ABR

- 38% Other - Retail & Services
- 43% Essential - Retail & Services
- 19% Essential - Restaurants

Exposure by Category
% of Pro-Rata ABR

- Grocery/Drugstore: 22%
- Restaurant - Fast Food/Limited Service: 12%
- Personal Services: 8%
- Restaurant - Casual/Fine Dining: 7%
- Apparel: 6%
- Off-Price: 5%
- Banks: 5%
- Hobby/Sports: 4%
- Business Services: 4%
- Home: 4%
- Fitness: 4%
- Office/Communications: 3%
- Other Medical: 3%
- Other Essential Retail: 3%
- Pet: 3%
- Essential Medical: 2%
- Other Retail: 2%
- Home Improvement/Auto: 2%
- Entertainment: 1%

(1) Percentages may not sum to 100% due to rounding.
(2) Essential retailers defined as those that supply or provide consumers and essential businesses with any basic necessary goods and services; the definition varies across municipalities. While some restaurants are deemed to be essential retail, we have excluded them from the category.
Operational Update
Tenant Operating Status as of July 31, 2020

Status of Tenant Operations
% of Pro-Rata ABR

5% Closed
95% Open

% of Pro-Rata ABR

Tenants Open by Category
% of Pro-Rata ABR

ESSENTIAL - RETAIL & SERVICES (99% OPEN)
ESSENTIAL - RESTAURANTS (95% OPEN)
OTHER - RETAIL & SERVICES (90% OPEN)

Grocery/Drugstore
Home Improvement/Auto
Pet
Other Essential Retail
Essential Medical
Hobby/Sports
Other Medical
Home
Banks
Restaurant - Fast Food/Limited Service
Off-Price
Business Services
Office/Communications
Restaurant - Casual/Fine Dining
Apparel
Other Retail
Personal Services
Fitness
Entertainment

April 30th: 59%
May 31st: 75%
July 31st: 95%
Operational Update
Q2 Base Rent Collections as of July 31, 2020

Q2 Base Rent Collections
% of Pro-Rata ABR

72% Collected
23% Uncollected (deferred)
5% Uncollected

Q2 Base Rent Collections by Category
% of Pro-Rata ABR

- Essential - Retail & Services (97% Collected)
- Essential - Restaurants (61% Collected)
- Other - Retail & Services (48% Collected)

- Grocery/Drugstore: 99%
- Banks: 99%
- Home Improvement/Auto: 95%
- Other Essential Retail: 95%
- Office/Communications: 94%
- Pet: 93%
- Essential Medical: 88%
- Business Services: 80%
- Other Retail: 72%
- Other Medical: 66%
- Restaurant - Fast Food/Limited Service: 65%
- Personal Services: 55%
- Off-Price: 53%
- Hobby/Sports: 53%
- Restaurant - Casual/Fine Dining: 52%
- Home: 41%
- Apparel: 38%
- Fitness: 21%
- Entertainment: 16%
Operational Update
July Base Rent Collections as of July 31, 2020

July Base Rent Collections
% of Pro-Rata ABR

- 75% Collected
- 4% Uncollected (deferred)
- 21% Uncollected

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

- Groceries/Drugstore
  - Essential (96% collected)
  - Other (57% collected)
- Banks
  - Essential (63% collected)
  - Other (57% collected)
- Pet
  - Essential (96% collected)
  - Other (57% collected)
- Home Improvement/Auto
  - Essential (95% collected)
  - Other (57% collected)
- Office/Communications
  - Essential (91% collected)
  - Other (57% collected)
- Other Essential Retail
  - Essential (91% collected)
  - Other (57% collected)
- Home
  - Essential (87% collected)
  - Other (57% collected)
- Essential Medical
  - Essential (84% collected)
  - Other (57% collected)
- Other Medical
  - Essential (79% collected)
  - Other (57% collected)
- Other Retail
  - Essential (79% collected)
  - Other (57% collected)
- Hobby/Sports
  - Essential (74% collected)
  - Other (57% collected)
- Business Services
  - Essential (74% collected)
  - Other (57% collected)
- Restaurant - Fast Food/Limited Service
  - Essential (69% collected)
  - Other (57% collected)
- Apparel
  - Essential (56% collected)
  - Other (57% collected)
- Personal Services
  - Essential (55% collected)
  - Other (57% collected)
- Restaurant - Casual/Fine Dining
  - Essential (51% collected)
  - Other (57% collected)
- Fitness
  - Essential (41% collected)
  - Other (57% collected)
- Entertainment
  - Essential (30% collected)
  - Other (57% collected)
- Off-Price
  - Essential (25% collected)
  - Other (57% collected)
Operational Update
Q2 & July Base Rent Collections as of July 31, 2020

Total Portfolio Composition
% of Pro-Rata ABR

- National, Regional & Local Portfolio Composition (1)
  - Local: 23%
  - National & Regional: 77%

National, Regional & Local Portfolio Composition

Anchor & Shop Portfolio Composition (2)
- Shop: 56%
- Anchor: 44%

Q2 and July Rent Collections
% of Pro-Rata ABR

- Q2
  - National & Regional: 74%
  - Local: 64%

- July
  - National & Regional: 80%
  - Local: 59%

(1) Local Tenants: <3 locations; National/Regional Tenants: ≥ 3 locations
(2) Shop Tenants: <10K square feet; Anchor Tenants: ≥ 10K square feet
Operational Update
Executed Deferral Agreements as of July 31, 2020

- **Total Executed Deferral Agreements (through July 31, 2020)**
  - Lease Count: 633
  - Average Deferral Term (in months): 2.9
  - Total Deferred Rent (in 000s): $16,435

- **National, Regional & Local Tenant Composition**
  - National & Regional: 84%
  - Local: 16%

- **Anchor & Shop Tenant Composition**
  - Anchor: 53%
  - Shop: 47%

- **Repayments by Year**
  - 2020: 18%
  - 2021: 78%
  - 2022+: 4%

(1) 80% of total deferred rent is for rent billed in Q2 2020. See Q2 supplemental package on page 33 for additional details.
Regency continues to evaluate the impacts to project scope, investment, tenancy, timing, and return on investment on all in-process and pipeline projects to determine the most appropriate future direction.

In-Process Developments & Redevelopments

<table>
<thead>
<tr>
<th>Status as of:</th>
<th>3/31/2020</th>
<th>6/30/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regency’s Estimated Net Project Costs</td>
<td>-$190M</td>
<td>-$190M</td>
</tr>
<tr>
<td>% of Project Costs Incurred</td>
<td>58%</td>
<td>65%</td>
</tr>
<tr>
<td>Remaining Project Costs</td>
<td>-$80M</td>
<td>-$70M</td>
</tr>
</tbody>
</table>
**Investments Update**  
*Project Status as of August 3, 2020*(1)

## IN-PROCESS

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Status Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carytown Exchange Phase I</td>
<td>Ground up Development in Richmond anchored by Publix; construction will be phased as 2 projects; Phase I construction will include Publix &amp; Shop Building.</td>
</tr>
<tr>
<td>The Village at Hunter’s Lake</td>
<td>Ground up development in Tampa anchored by Sprouts; construction proceeding as planned and nearly complete.</td>
</tr>
<tr>
<td>West Bird Plaza</td>
<td>Redevelopment in Miami to construct new Publix; construction proceeding as planned.</td>
</tr>
<tr>
<td>Point 50</td>
<td>Redevelopment in metro DC to construct new grocery anchored center; construction proceeding as planned and nearly complete.</td>
</tr>
<tr>
<td>Bloomingdale Square</td>
<td>Redevelopment in Tampa to relocate Publix and add LA Fitness and HOME Centric.</td>
</tr>
<tr>
<td>The Abbot Phase I</td>
<td>Redevelopment of historic Harvard Square buildings; construction was halted in late March and restarted June 1st when the government mandate was lifted; construction will be phased as 2 projects; Phase I includes the completion of 1 ground-up building.</td>
</tr>
<tr>
<td>Market Common Clarendon Office Phase I</td>
<td>Redevelopment of a vacant office bldg. in Metro DC; construction will be phased as 2 projects; Phase I construction plan includes completing the shell building as well as the delivery to Equinox.</td>
</tr>
</tbody>
</table>

## PIPELINE

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Status Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gateway Plaza at Aventura</td>
<td>Redevelopment of former Babies R Us space in Miami, lease negotiations continue with specialty grocer as scope of project is reviewed.</td>
</tr>
<tr>
<td>Westbard Square</td>
<td>Redevelopment of Giant anchored center in metro DC into mixed use center, entitlements proceeding, scope and economics under review.</td>
</tr>
<tr>
<td>Hancock Center</td>
<td>Potential sale or redevelopment of former Sears in Austin.</td>
</tr>
<tr>
<td>Costa Verde Center</td>
<td>Large scale redevelopment in San Diego into mixed use with retail, office &amp; hotel, entitlements advancing, economics and timing under review.</td>
</tr>
<tr>
<td>Town and Country Center</td>
<td>Redevelopment of former Kmart in LA with retail below multifamily, entitlements advancing, economics and timing under review.</td>
</tr>
<tr>
<td>Serramonte Center</td>
<td>Multi-phased redevelopment with plans of 3 projects including new retail as well as other uses to continue to augment this Class A mall. The project is currently under review as Management reassess the scope, merchandising, project costs, and return on investment in light of the COVID-19 pandemic.</td>
</tr>
<tr>
<td>Culver Public Market</td>
<td>Ground up development in LA; vertical construction had not commenced; management evaluating future direction.</td>
</tr>
<tr>
<td>The Abbot Phase II</td>
<td>Phase 2 of this redevelopment in Harvard Square includes the interior building completion and tenant buildouts.</td>
</tr>
<tr>
<td>Market Common Clarendon Office Phase II</td>
<td>Phase 2 of this redevelopment of a vacant office building in Metro DC; includes the interior building completion and tenant buildouts.</td>
</tr>
<tr>
<td>Carytown Exchange Phase II</td>
<td>Phase II of this Richmond ground up development anchored by Publix will consist of the 3 additional shop buildings.</td>
</tr>
</tbody>
</table>

(1) Please refer to the 2Q’20 supplemental filing for additional project level detail.
Regency has taken additional steps to further strengthen its balance sheet and to provide financial flexibility amid the evolving effects of the COVID-19 pandemic, including issuing $600 million of 10-year 3.70% notes in May 2020.

### Total Pro-Rata Share Leverage Ratios

<table>
<thead>
<tr>
<th>Ratio</th>
<th>6/30/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt-to-Operating EBITDAre</td>
<td>5.6x</td>
</tr>
<tr>
<td>Fixed charge coverage</td>
<td>4.0x</td>
</tr>
<tr>
<td>Interest coverage</td>
<td>4.4x</td>
</tr>
</tbody>
</table>

### Unsecured Public Debt Covenants

<table>
<thead>
<tr>
<th>Covenants</th>
<th>Required</th>
<th>6/30/20 (3)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fair Market Value Calculation Method Covenants</strong> (1)(2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Consolidated Debt to Total Consolidated Assets</td>
<td>≤ 65%</td>
<td>31%</td>
</tr>
<tr>
<td>Secured Consolidated Debt to Total Consolidated Assets</td>
<td>≤ 40%</td>
<td>4%</td>
</tr>
<tr>
<td>Consolidated Income for Debt Service to Consolidated Debt Service</td>
<td>≥ 1.5x</td>
<td>4.3x</td>
</tr>
<tr>
<td>Unencumbered Consolidated Assets to Unsecured Consolidated Debt</td>
<td>&gt;150%</td>
<td>328%</td>
</tr>
</tbody>
</table>

(1) 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.

(2) Current period debt covenants are finalized and submitted after the Company’s most recent Form 10-Q or Form 10-K filing.

(3) Trailing 12 months.
Balance Sheet Strength
A Well-Laddered Maturity Schedule (Schedule below is pro forma for the noticed $300 million bond redemption)

Debt Maturity Profile as of August 3, 2020
(Cash Balance: $287M)

- Weighted average years to maturity: 9+ years
- Weighted average interest rate: 3.5%

(1) Net of planned September 2020 redemption of the $300 million senior unsecured notes due November 2022
Ample Liquidity
Available Sources and Near-Term Commitments

As of August 3, 2020, net of planned September 2020 redemption of the $300 million senior unsecured notes due November 2022.