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 operating 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,” “could,” “should,” “would,” “expect,” “estimate,” “believe,” “intend,” “forecast,” “project,” “anticipate,” “guidance,” and other similar language. However, the absence of these or similar words or expressions does not mean a statement is not forward-looking. While we believe these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events and undue reliance should not be placed on these statements. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance these expectations will be attained, and it is possible actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Our operations are subject to a number of risks and uncertainties including, but not limited to, those risk factors described in our SEC filings. When considering an investment in our securities, you should carefully read and consider these risks, together with all other information in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and our other filings and submissions to the SEC. If any of the events described in the risk factors actually occur, our business, financial condition or operating results, as well as the market price of our securities, could be materially adversely affected. 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Regency Overview

<table>
<thead>
<tr>
<th>Year</th>
<th>Founded</th>
<th>Properties</th>
<th>Total Tenants</th>
<th>Leased</th>
<th>GLA</th>
<th>Annual Base Rent</th>
<th>Average Grocer Sales PSF</th>
<th>Total Market Cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>1963</td>
<td>REG</td>
<td>400+</td>
<td>8,000+</td>
<td>&gt;95%</td>
<td>51M+</td>
<td>$23+</td>
<td>~$740</td>
<td>~$15B</td>
</tr>
</tbody>
</table>

- Founded: 1963
- Properties: 400+
- Total Tenants: 8,000+
- Leased: >95%
- Total GLA: 51M+
- Annual Base Rent: $23+
- Average Grocer Sales PSF: ~$740

- Dividend CAGR: 3.8% (2014 – 2022)
- Grocery Anchored: 80%+

Village at La Floresta | Los Angeles, CA
Regency’s Unequaled Strategic Advantages

High Quality Open-Air Shopping Center Portfolio
- 80%+ grocery-anchored neighborhood & community centers
- Necessity, service, convenience, and value retailers serving the essential needs of our communities
- Well located in suburban trade areas with compelling demographics

Best-In-Class Operating Platform
- 20+ offices throughout the country working with tenants and vendors at over 400 properties
- Unparalleled team of experienced professionals with local expertise and strong tenant relationships
- Intense asset management model enables close communication with tenants

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

Balance Sheet and Liquidity Strength
- Low leverage with limited near-term maturities
- Trailing 12-month Debt-to-EBITDA of 4.9x
- Revolver availability of ~$1.2B
Regency's Mission, Vision, & Values

**Mission**
Regency Centers creates thriving environments for retailers and service providers to connect with surrounding neighborhoods and communities.

**Vision**
To elevate quality of life as an integral thread in the fabric of our communities.

**WE ARE OUR PEOPLE.**
Our people are our greatest asset, and we believe a talented team from differing backgrounds and experiences makes us better.

**WE DO WHAT IS RIGHT.**
We believe in acting with unwavering standards of honesty and integrity.

**WE CONNECT WITH OUR COMMUNITIES.**
We promote philanthropic ideals and strive for the betterment of our neighborhoods by giving our time and financial support.

**WE ARE RESPONSIBLE.**
Our duty is to balance purpose and profit, being good stewards of capital and the environment for the benefit of all our stakeholders.

**WE STRIVE FOR EXCELLENCE.**
When we are passionate about what we do, it is reflected in our performance.

**WE ARE BETTER TOGETHER.**
When we listen to each other and our customers, we will succeed together.
Table of Contents

1  |  High Quality Open-Air Shopping Center Portfolio                  | 7
2  |  Investments                                                       | 22
3  |  Balance Sheet & Dividend                                           | 27
4  |  Earnings Guidance                                                  | 32
5  |  Growth Drivers & Performance                                       | 36
6  |  Corporate Responsibility                                          | 39
### Significant Presence in Top Markets

#### National Breadth & Local Expertise

<table>
<thead>
<tr>
<th>TOP STATES / REGIONS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;20% of ABR</td>
<td></td>
</tr>
<tr>
<td>11% - 20% of ABR</td>
<td></td>
</tr>
<tr>
<td>5% - 10% of ABR</td>
<td></td>
</tr>
<tr>
<td>&lt;5% of ABR</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TOP 5 CBSAs</th>
<th>% of ABR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miami CBSA</td>
<td>11%</td>
</tr>
<tr>
<td>San Francisco CBSA</td>
<td>9%</td>
</tr>
<tr>
<td>Los Angeles CBSA</td>
<td>7%</td>
</tr>
<tr>
<td>New York CBSA</td>
<td>7%</td>
</tr>
<tr>
<td>Washington, DC CBSA</td>
<td>5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FAVORABLE 3-MILE DEMOGRAPHICS(1)</th>
<th>Regency</th>
<th>Peers</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-Mile Trade Area Population</td>
<td>126K</td>
<td>101K</td>
</tr>
<tr>
<td>Wtd Average Household Income 2</td>
<td>$133K</td>
<td>N/A</td>
</tr>
<tr>
<td>Median Home Value</td>
<td>$677K</td>
<td>$505K</td>
</tr>
<tr>
<td>Bachelor Degree +</td>
<td>51%</td>
<td>41%</td>
</tr>
</tbody>
</table>

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

---

**High Quality Open-Air Shopping Center Portfolio**

- **CALIFORNIA**  
  - % of ABR: 26%  
  - GLA (in thousands): 9,000

- **TEXAS**  
  - % of ABR: 7%  
  - GLA (in thousands): 4,000

- **MID-ATLANTIC**  
  - % of ABR: 9%  
  - GLA (in thousands): 3,000

- **FLORIDA**  
  - % of ABR: 21%  
  - GLA (in thousands): 11,000

- **NORTHEAST**  
  - % of ABR: 14%  
  - GLA (in thousands): 5,000
Premier Asset Quality & Trade Areas

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

Asset Quality DNA

Positioned to thrive

- Premier Plus: 34%
- Premier: 43%
- Quality Core: 21%
- Non-Core: 2%

TRADE AREA
- Density
- Income
- Buying Power Growth
- Relative Supply

Positioned for Sustainable Growth

SHOPPING CENTER
- Competitive Position
- GLA Quality
- Access & Visibility
- Dominant Anchor + Merchandising Mix

(1) Company proprietary data
High-Quality, Well-Located Portfolio

Annual Base Rent Per Square Foot\(^{(1)}\)

\[
\begin{align*}
\text{FRT} & \quad 30 & \quad \text{AKR} & \quad 25 & \quad \text{REG} & \quad 20 & \quad \text{ROIC} & \quad 15 & \quad \text{KRG} & \quad 10 & \quad \text{UE} & \quad 5 & \quad \text{KIM} & \quad 0 & \quad \text{SITC} & \quad 0 & \quad \text{BRX} & \quad 0 & \quad \text{PECO} & \quad 0
\end{align*}
\]

\(- \quad 0 \quad 5 \quad 10 \quad 15 \quad 20 \quad 25 \quad 30\)

\$23.96

\$19.76 Wtd Avg ex REG

Green Street TAP Score\(^{(2)}\)

\[
\begin{align*}
\text{FRT} & \quad 85 & \quad \text{AKR} & \quad 84 & \quad \text{REG} & \quad 80 & \quad \text{UE} & \quad 75 & \quad \text{ROIC} & \quad 74 & \quad \text{SITC} & \quad 71 & \quad \text{KIM} & \quad 71 & \quad \text{KRG} & \quad 69 & \quad \text{BRX} & \quad 60 & \quad \text{PECO} & \quad 56
\end{align*}
\]

(1) Source: Company filings

(2) Source: Green Street Strip Center Sector Update 3/10/2023; 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.

Mellody Farm | Chicago, IL

The Hub Hillcrest Market | San Diego
Strong Top Tenant Roster
6 of Regency's Top 10 Tenants are High-Performing Grocers

Regency's Top 10 Tenants by ABR

Moody's
- Private
- Baa1
- Ba2
- A1
- A2
- Baa2
- Baa1
- Private
- B3
- A1

S&P
- Private
- BBB
- BB
- AA-
- A
- BBB
- BBB+
- Private
- B-
- A-

(1) Annualized pro-rata base rent as of 3/31/2023
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 $740/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)

- ~$985 Specialty
- ~$760 #1 or #2 Market Share
- ~$740 Portfolio Average
- ~$530 #3 Market Share
- ~$430 ≥#4 Market Share

(1) Based on latest sales data from grocers that have reported full year 2021 sales
Connecting with Expanding Grocers

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

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

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

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

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

**Ahold Delhaize**
Ahold Delhaize is solidifying its position as an industry-leading omnichannel retailer. By the end of 2022, their network included 25 distribution centers / food processing facilities and 1,500 click-and-collect locations.

**H.E.B.**
As part of H.E.B.’s active expansion plans, Regency completed the construction of the first phase of a new ground-up development anchored by H.E.B. in Houston in 2021. Regency is also recently completed expansions at several H.E.B. locations.

Sources: Company Filings & Websites, CreditIntell
Continued Retailer Expansion

In addition to expanding grocers, we continue to sign leases with relevant and growing retailers around the country in numerous categories.
While occupancy has recovered meaningfully from the pandemic trough, substantial upside opportunity still exists to get back to peak levels.
~56% 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**

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

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<td>1</td>
<td>Panera / Peet’s Coffee / Einstein Bros Bagels</td>
</tr>
<tr>
<td>2</td>
<td>Club Pilates / Pure Barre / Row House</td>
</tr>
<tr>
<td>3</td>
<td>Dunkin / Jimmy John’s / Baskin Robbins</td>
</tr>
<tr>
<td>4</td>
<td>Pizza Hut / Habit Burger Grill</td>
</tr>
<tr>
<td>5</td>
<td>Jamba Juice / Moe’s Southwest Grill</td>
</tr>
<tr>
<td>6</td>
<td>Supercuts / Cost Cutters</td>
</tr>
<tr>
<td>7</td>
<td>Men’s Wearhouse / Jos. A. Bank</td>
</tr>
<tr>
<td>8</td>
<td>Burger King / Firehouse Subs / Popeyes</td>
</tr>
</tbody>
</table>
~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
Continued Evolution of Physical Retailing

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

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

Creative Use of Common Spaces
We’ve enabled more retailers, such as restaurants, to have greater access to outdoor common areas in our centers, enhancing the customer experience.

Curbside Pick-Up and BOPIS
In addition to allowing retailers space for curbside pick-up, we’ve rolled out our own “Pick-Up & Go Zones” at most properties, including dedicated parking stalls with easily-identifiable signage.

Work-From-Home & Suburbanization Trends
Our centers continue to benefit from growth in suburban trade areas, driven by migration trends and more permanent flexible work structures.
Pick-Up and Go Zones - In response to rapid growth in online ordering and curbside pick-up, and as a resource and benefit for our tenants, Regency has installed designated curbside pick-up parking spots at shopping centers around the country called “Pick-Up and Go Zones”.

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

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

Lisa Palmer  
President and CEO  
Years of Experience  
Regency 27 | Industry 27

Mike Mas  
Executive Vice President, Chief Financial Officer  
Years of Experience  
Regency 20 | Industry 20

Alan Roth  
Executive Vice President, National Property Operations and East Region President  
Years of Experience  
Regency 26 | Industry 27

Nick Wibbenmeyer  
Executive Vice President, West Region President  
Years of Experience  
Regency 18 | Industry 21

Krista Di Iaconi  
Northeast Region Managing Director  
Years of Experience  
Regency 7 | Industry 29

Andre Koleszar  
Southeast Region Managing Director  
Years of Experience  
Regency 18 | Industry 24

Patrick Krejs  
Central Region Managing Director  
Years of Experience  
Regency 26 | Industry 31

Patrick Conway  
West Region Managing Director  
Years of Experience  
Regency 11 | Industry 21

Scott Prigge  
Property Operations Managing Director  
Years of Experience  
Regency 26 | Industry 30

Barry Argalas  
Transactions Managing Director  
Years of Experience  
Regency 27 | Industry 27

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.

HIGH QUALITY OPEN-AIR SHOPPING CENTER PORTFOLIO
2

Investments
Investment Philosophy

Our objective is to finance investment opportunities accretively to earnings, cash flow growth, and net asset value, while also on a leverage-neutral basis

- Our capital allocation strategy is supported by our ample free cash flow, financial stability, and balance sheet strength
- We target investment in properties that are well-positioned to sustain strong NOI growth
- We identify properties that benefit from sustained competitive advantages, in terms of trade area demographics and barriers to entry, as well as asset quality and format

<table>
<thead>
<tr>
<th>SOURCES OF CAPITAL</th>
<th>USES OF CAPITAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free Cash Flow ($140M+ annually)</td>
<td>Development / Redevelopment (target $200M+ annual investment long term)</td>
</tr>
<tr>
<td>Common Equity (capital market dependent)</td>
<td>Acquisitions (on a leverage-neutral basis, and if accretive to earnings, portfolio quality, and growth)</td>
</tr>
<tr>
<td>Dispositions (churn ~1% annually, private market dependent)</td>
<td>Share Repurchases (will opportunistically buy back shares at a meaningful discount to private market value)</td>
</tr>
<tr>
<td>Debt (use unsecured for corporate debt, secured for JV debt, maintain leverage in 5.0-5.5x range)</td>
<td></td>
</tr>
<tr>
<td>Joint Venture Capital (used for access to capital, expertise, or opportunities)</td>
<td></td>
</tr>
</tbody>
</table>
As of 3/31/2023, Regency’s in-process development & redevelopment projects totaled over $300 million at 7-8% estimated stabilized yields.
We Continue to Invest with Leading Grocery Anchors

Investment with our grocery partners is key to our re/development strategy

- As we think about investing in new locations with grocers, we focus on quality of operations, financial wherewithal, and market share
- We analyze historical and projected new store expansion and relocation plans
- We are engaged in meaningful dialogue with best-in-class grocers about growing our partnerships

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GROCERS

![Grocery Store Images]
Future Redevelopment Opportunities

Our redevelopment pipeline serves to enhance value through:

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

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

<table>
<thead>
<tr>
<th>Shopping Center (Market)</th>
<th>Estimated Project Costs (1)</th>
<th>Project Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avenida Biscayne (Miami, FL)</td>
<td>$20M - $25M</td>
<td>Project will redevelop a vacant junior anchor box into first class shop space adjacent to our Aventura Square property</td>
</tr>
<tr>
<td>Mandarin Landing (Jacksonville, FL)</td>
<td>$10M - $20M</td>
<td>Reconfigure the project, add a restaurant pad, enhance the façade, and re-merchandise to support a Healthy Living tenant mix</td>
</tr>
<tr>
<td>Cambridge Square (Atlanta, GA)</td>
<td>$10M - $15M</td>
<td>Repositioning of a former grocer box</td>
</tr>
<tr>
<td>Westbard Square Phase II (Bethesda, MD)</td>
<td>$40M - $50M</td>
<td>2nd phase inclusive of additional retail, multifamily, and townhomes</td>
</tr>
<tr>
<td>Serramonte Future Phases (San Francisco, CA)</td>
<td>$35M - $40M</td>
<td>Redevelopment of former JC Penney space as well as the addition of two retail buildings</td>
</tr>
</tbody>
</table>

(1) The estimated project costs shown above represent Regency’s share.
Balance Sheet & Dividend
Low Leverage and Conservative Debt Covenant Ratios

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

### Total Pro Rata Share Leverage Ratios

<table>
<thead>
<tr>
<th>Ratio</th>
<th>3/31/23 (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt-to-Operating EBITDA</td>
<td>4.9x</td>
</tr>
<tr>
<td>Fixed charge coverage</td>
<td>4.7x</td>
</tr>
<tr>
<td>Interest coverage</td>
<td>5.1x</td>
</tr>
</tbody>
</table>

### Unsecured Public Debt Covenants

#### Fair Market Value Calculation Method Covenants (2)(3)

<table>
<thead>
<tr>
<th>Covenant</th>
<th>Required</th>
<th>3/31/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Consolidated Debt to Total Consolidated Assets</td>
<td>≤ 65%</td>
<td>26%</td>
</tr>
<tr>
<td>Secured Consolidated Debt to Total Consolidated Assets</td>
<td>≤ 40%</td>
<td>3%</td>
</tr>
<tr>
<td>Consolidated Income for Debt Service to Consolidated Debt Service</td>
<td>≥ 1.5x</td>
<td>5.7x</td>
</tr>
<tr>
<td>Unencumbered Consolidated Assets to Unsecured Consolidated Debt</td>
<td>&gt;150%</td>
<td>400%</td>
</tr>
</tbody>
</table>

(1) Trailing 12 months.

(2) For a complete listing of all Debt Covenants related to the Company’s Senior Unsecured Notes, as well as definitions of the above terms, please refer to the Company’s filings with the Securities and Exchange Commission.

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

Capital Structure (% of total capitalization)

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

$14.8 Billion Total Capitalization

71%
22%
4%
3%
<1%

Pro Rata Debt Maturity Profile as of March 31, 2023
Regency aims to have < 15% of total debt maturing in any given year

- Weighted Average Interest Rate: 3.9%
- Weighted Average Years to Maturity: 8.1 Yrs
- Total Pro Rata Debt Outstanding: $4.3B

Note: Company Filings as of 3/31/23; pro rata amounts represent 100% of consolidated and REG’s share of unconsolidated
Regency has continued to preserve sector-leading leverage ratios and holds investment grade ratings from both Moody’s and S&P.

Net Debt to EBITDA<sub>re</sub> (1)

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(1) Based on 1Q23 annualized EBITDA and net debt as of 3/31/2023 from company filings. REG & SITC’s EBITDA are trailing twelve months.
Regency’s Peer-Leading Dividend Growth

- Balance sheet strength and operational resiliency have allowed Regency to maintain and grow its dividend throughout cycles.
- Regency’s 2Q23 dividend is up 11% over 4Q19, versus a 21% average decline for the peers.

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.
### 2023 Earnings Guidance Summary

### Full Year 2023 Guidance (in thousands, except per share data)

<table>
<thead>
<tr>
<th></th>
<th>1Q 2023</th>
<th>Current Guidance</th>
<th>Prior Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income Attributable to Common Shareholders per diluted share</td>
<td>$0.57</td>
<td>$2.01 - $2.09</td>
<td>$1.92 - $2.00</td>
</tr>
<tr>
<td>Nareit Funds From Operations (&quot;Nareit FFO&quot;) per diluted share</td>
<td>$1.08</td>
<td>$4.07 - $4.15</td>
<td>$4.03 - $4.11</td>
</tr>
<tr>
<td>Core Operating Earnings per diluted share (1)</td>
<td>$1.03</td>
<td>$3.87 - $3.93</td>
<td>$3.83 - $3.89</td>
</tr>
<tr>
<td>Same property NOI growth without termination fees</td>
<td>2.5%</td>
<td>+0.5% to +1.5%</td>
<td>0% to +1.0%</td>
</tr>
<tr>
<td>Same property NOI growth without termination fees or collection of 2020/2021 reserves</td>
<td>6.3%</td>
<td>+2.5% to +3.5%</td>
<td>+2.0% to +3.0%</td>
</tr>
<tr>
<td>Collection of 2020/2021 reserves (2)</td>
<td>$1,521</td>
<td>+/- $4,000</td>
<td>+/- $3,000</td>
</tr>
<tr>
<td>Certain non-cash items (3)</td>
<td>$8,742</td>
<td>$34,500 - $37,500</td>
<td>$34,500 - $37,500</td>
</tr>
<tr>
<td>G&amp;A expense, net (4)</td>
<td>$23,898</td>
<td>$88,000 - $91,000</td>
<td>$87,000 - $90,000</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>$41,116</td>
<td>+/- $168,000</td>
<td>+/- $168,000</td>
</tr>
<tr>
<td>Recurring third party fees &amp; commissions</td>
<td>$5,799</td>
<td>+/- $25,000</td>
<td>+/- $25,000</td>
</tr>
<tr>
<td>Development and Redevelopment spend</td>
<td>$24,745</td>
<td>+/- $130,000</td>
<td>+/- $130,000</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Cap rate (weighted average)</td>
<td>0.0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Dispositions</td>
<td>$0</td>
<td>+/- $65,000</td>
<td>+/- $65,000</td>
</tr>
<tr>
<td>Cap rate (weighted average)</td>
<td>0.0%</td>
<td>+/- 7.0%</td>
<td>+/- 7.0%</td>
</tr>
<tr>
<td>Unit issuance (gross)</td>
<td>$0</td>
<td>$20,000</td>
<td>$0</td>
</tr>
<tr>
<td>Share repurchase settlement (gross)</td>
<td>$20,000</td>
<td>$20,000</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

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

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

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

(4) 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.
Nareit FFO – ‘22 Actual to ’23 Guidance Reconciliation

- Growth in SP NOI (ex. term fees, ex. ‘20/’21 collections) is contributing +15c/share to 2023 FFO at the midpoint
- Pandemic-related items continue to impact Y/Y comparability
- Guidance for COE per share growth ex. ‘20/’21 reserve collections is +4-5% at the midpoint in 2023

### Earnings Guidance

<table>
<thead>
<tr>
<th>Midpoint of Range</th>
<th>2022 Nareit FFO Per Diluted Share</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$4.10</td>
</tr>
<tr>
<td><strong>Same Property NOI (ex. Term Fees, Transactions, '20/'21 Collections)</strong></td>
<td>0.15</td>
</tr>
<tr>
<td><strong>Non-Same Property NOI (ex. Term Fees, Transactions, '20/'21 Collections)</strong></td>
<td>0.02</td>
</tr>
<tr>
<td><strong>Collection of 2020/2021 Reserves</strong></td>
<td>(0.09)</td>
</tr>
<tr>
<td><strong>Lease Termination Fee Income, net</strong></td>
<td>0.01</td>
</tr>
<tr>
<td><strong>NOI Impact of 2022 &amp; 2023 Transactions</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Non-Cash Revenues (S/L Rent, Above/Below Mkt Rent)</strong></td>
<td>(0.06)</td>
</tr>
<tr>
<td><strong>G&amp;A Expense, net</strong></td>
<td>(0.02)</td>
</tr>
<tr>
<td><strong>Third Party Management Fees</strong></td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Interest Expense, net</strong></td>
<td>(0.01)</td>
</tr>
<tr>
<td><strong>Debt Extinguishment, Dead Deal Costs, &amp; Other Expenses</strong></td>
<td>0.01</td>
</tr>
<tr>
<td><strong>Share Count Impact (Share/Unit Issuance, Share Repurchases)</strong></td>
<td>0.00</td>
</tr>
</tbody>
</table>

**2023 Nareit FFO Per Diluted Share Guidance**

$4.07 to $4.15 +4c

**Reconciliation from Nareit FFO to Core Operating Earnings**

Non-Cash Revenues and Debt Mark-to-Market: (0.21) $34.5M to $37.5M in '23

**2023 Core Operating Earnings Per Diluted Share Guidance**

$3.87 to $3.93 +4c

Y/Y growth of +4-5% ex. ‘20/’21 collections

Note: All figures are pro rata.

(1) 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.

(2) 2023 Nareit FFO & COE guidance ranges are based on a weighted average diluted share count of +/- 172.5M.
SP NOI Growth – Guidance Reconciliation

- Updated guidance for 2023 SP NOI Growth (ex. Term Fees, ex. ‘20/’21 Collections) is +2.5% to +3.5% (+50bps)
  - Excludes the impact of all prior year collections ($20M in 2022 and an estimated $4M in 2023)
  - Primary drivers of our +2.5% to +3.5% SP NOI growth guidance include:
    o (+) Base rent growth, driven primarily by:
      • Embedded rent steps, releasing spreads, and shop commencement
      • Commencement of rent from completed and in-process redevelopment projects
    o (–) Credit loss impact of 60-90bps, which includes the potential for bankruptcy activity to drive above-average uncollectible lease income for the balance of the year and flat-to-lower occupancy by year-end

<table>
<thead>
<tr>
<th>Previous 2023E SP NOI % (Ex. Term Fees)</th>
<th>0.00% to 1.00%</th>
<th>Historically-reported metric, includes the impact of all '20/'21 reserve collections</th>
</tr>
</thead>
<tbody>
<tr>
<td>Removal of '20/'21 Reserve Collection Impact (+)</td>
<td>200bps</td>
<td>'20/'21 reserve collections of ~$20M in 2022 vs. $3M in 2023</td>
</tr>
<tr>
<td>Previous 2023E SP NOI % (Ex. Term Fees, '20/'21 Reserve Collection)</td>
<td>2.00% to 3.00%</td>
<td>Excludes the impact of all '20/'21 reserve collections</td>
</tr>
<tr>
<td>Revision to Range Driven Primarily by Core Improvement (+)</td>
<td>+ 50bps</td>
<td>Improvement driven by higher percentage rent and lower uncollectible lease income</td>
</tr>
<tr>
<td>New 2023E SP NOI % (Ex. Term Fees, '20/'21 Reserve Collection)</td>
<td>2.50% to 3.50%</td>
<td>Excludes the impact of all '20/'21 reserve collections</td>
</tr>
<tr>
<td>Addition of '20/'21 Reserve Collection Impact (–)</td>
<td>200bps</td>
<td>'20/'21 reserve collections of ~$20M in 2022 vs. $4M in 2023 (revised +$1M)</td>
</tr>
<tr>
<td>New 2023E SP NOI % (Ex. Term Fees)</td>
<td>0.50% to 1.50%</td>
<td>Historically-reported metric, includes the impact of all '20/'21 reserve collections</td>
</tr>
</tbody>
</table>
5
Growth Drivers & Performance
Regency has a long-term track record of outperformance in both Same Property NOI growth and AFFO per share growth vs. the peer group, over a 3-, 5- and 10-year time frame.

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

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

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

- Marking to market of base rents (contractual rent steps, releasing of space)
- Impact from redevelopment activity
- Opportunity for outsized SP NOI growth with occupancy increases
6
Corporate Responsibility
Regency’s Approach to Corporate Responsibility

Corporate Responsibility is at the foundation of who we are and what we do. We believe that acting responsibly is strategic to the long-term sustainability and success of our business, our stakeholders, and the environment.

Our Corporate Responsibility program is built on four pillars:

1) Our People
2) Our Communities
3) Ethics & Governance
4) Environmental Stewardship
Our People

Key Highlights

- Our people are our most fundamental asset
- Committed to cultivating an inclusive, equitable and diverse culture
- We have employee-led resource groups
- 27% of our new hires in 2022 were ethnically diverse*
- 60% of our employees are women as of year-end 2022
- Integrated ESG metrics for Named Executive Officers’ compensation for 2022
- We have DEI accountability & our leadership sets a clear “tone at the top” commitment

Current Priorities

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

* Includes individuals who identify as female, Asian, Black or African American, Hispanic or Latino, American Indian or Alaska Native, Native Hawaiian or other Pacific Islander, or two or more races.
Our Communities

Key Highlights

- Focused on improving and supporting our communities
- Inherent in Regency’s culture is a great passion for philanthropic efforts
- Contributed ~$1.5M to charitable causes in 2022
- Our employees volunteered 1,850+ hours in our communities in 2022
- We demonstrate our respect for local culture and values

Current Priorities

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

Key Highlights

- Committed to best-in-class corporate governance
- Place great emphasis on our core values, integrity and transparency
- Continued focus on board succession and refreshment
- Named Executive Officers’ compensation incorporated ESG metric in 2021 & 2022
- 45% of our Board meets at least one criteria of diversity, as of May 31, 2023*

Current Priorities

- Maintain a Board with at least 33% female or underrepresented minorities
- Implement a plan to increase underrepresented Board minorities as part of the Board’s regular succession planning
- Maintain 75% or greater Board and Committee meeting attendance
- Ensure all employees receive annual Code of Business Conduct and Ethics

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* Gender or ethnic diversity.
Environmental Stewardship

Key Highlights

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

Current Priorities

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

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

**MSCI ESG Ratings A**

Received Green Star “A” for public disclosure and 3-star rating

**Recognizing Leadership**

Received an MSCI ESG Rating of “A”

**Named Green Lease Leader Gold**

Named Green Lease Leader Gold level by the Institute for Market Transformation and the U.S. Department of Energy

**Endorsed**

Endorsed by the Science Based Targets initiative (SBTi)

**Received the Healthiest Companies Award**

Received the Healthiest Companies Award with recognition at Platinum Level

**Rated Environmentally**

Rated currently with the highest score of “1” in ISS’ Environmental and Governance QualityScore categories

**Ranked Top 75**

Ranked Top 75 on Newsweek’s Most Responsible Companies List

**Included in Index**

Included in the Bloomberg Gender-Equality Index

**Pledged to Advance Diversity**

Pledged to advance diversity and inclusion in our workplace

**Recognized as One of the Best Places to Work**

Recognized as one of the top ten Best Places to Work by the Jacksonville Business Journal
Glossary of Terms

**Adjusted Funds From Operations (AFFO):** An additional performance measure used by Regency that reflects cash available to fund the Company’s business needs and distribution to shareholders. AFFO is calculated by adjusting Operating FFO for (i) capital expenditures necessary to maintain the Company’s portfolio of properties, (ii) interest charges and (iii) other non-cash amounts as they occur.

**Core Operating Earnings (COE):** An additional performance measure used by Regency as the computation of Nareit FFO includes certain non-comparable items that affect the Company’s period-over-period performance. Core Operating Earnings excludes from Nareit FFO: (i) transaction related income or expenses; (ii) gains or losses from the early extinguishment of debt; (iii) certain non-cash components of earnings derived from above and below market rent amortization, straight-line rents, and amortization of mark-to-market of debt adjustments; and (iv) other amounts as they occur. The Company provides a reconciliation of Net Income Attributable to Common Stockholders to Nareit FFO to Core Operating Earnings.

**Non-Same Property:** During either calendar year period being compared, a property acquired, sold, a Property in Development, a Development Completion, or a property under, or being positioned for, significant redevelopment that distorts comparability between periods. Non-retail properties and corporate activities, including the captive insurance program, are part of Non-Same Property.

**Operating EBITDAre:** Nareit EBITDAre is a measure of REIT performance, which the Nareit defines as net income, computed in accordance with GAAP, excluding (i) interest expense; (ii) income tax expense; (iii) depreciation and amortization; (iv) gains on sales of real estate; (v) impairments of real estate; and (vi) adjustments to reflect the Company’s share of unconsolidated partnerships and joint ventures. Operating EBITDAre excludes from Nareit EBITDAre certain non-cash components of earnings derived from above and below market rent amortization and straight-line rents. The Company provides a reconciliation of Net Income to Nareit EBITDAre to Operating EBITDAre.

**Same Property:** Retail Operating Properties that were owned and operated for the entirety of both calendar year periods being compared. This term excludes Property in Development, prior year Development Completions, and Non-Same Properties. Property in Redevelopment is included unless otherwise indicated.

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