

PECO Full-Year 2022 Highlights

97.4%

PORTFOLIO LEASED OCCUPANCY

15.8%

CORE FFO GROWTH

4.5%

SAME-CENTER NOI GROWTH

\$48.3 Million

NET INCOME ATTRIBUTABLE TO STOCKHOLDERS

Our Differentiated Strategy

Our differentiated strategy of owning and operating small-format, neighborhood centers anchored by the #1 or #2 grocer in a market continues to result in strong financial and operating performance



#1 or #2 Grocery Anchor by Sales (86% of ABR)



71% ABR Necessity-Based Goods and Services



97% of ABR from Omni-Channel Grocery-Anchored Centers



Last Mile Solution for Necessity-Based and Essential Retailers

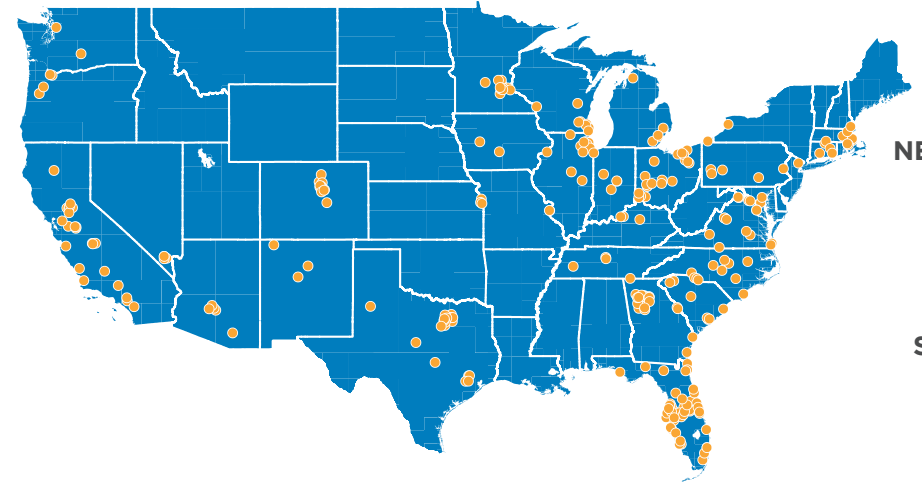


Format Drives Results: Small Format Centers with Strategic Neighborhood Locations



Targeted Trade Areas Where Leading Grocers and Small Shop Neighbors Are Successful

Portfolio Highlights



271

NEIGHBORHOOD CENTERS

31.1

MILLION SQUARE FEET

31

STATES

INVESTMENT GRADE BALANCE SHEET

with significant liquidity position and net debt to annualized adjusted EBITDA at 5.3x

Our Neighbors are thriving in our grocery-anchored centers

92% Portfolio Retention Rate

14.6% Renewal Spread

1,001 Leases Executed

Converting Demand Into New Leases

32.2% New Rent Spread

Record Portfolio 97.4% Leased Occupancy

Strength and Resiliency of our Grocers

+8.3% | U.S. grocery sales growth in 2022

\$642 | Average annual grocer sales per square foot as of December 31, 2022

2.3% | Grocer health ratio as of December 31, 2022

Retailers Growing with PECO:



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