



Phillips Edison & Company Announces Pricing of Underwritten Initial Public Offering

July 14, 2021

CINCINNATI--(BUSINESS WIRE)-- Phillips Edison & Company, Inc. ("PECO"), one of the nation's largest owners and operators of omni-channel grocery-anchored neighborhood shopping centers, announced today the pricing of its initial public offering of 17,000,000 shares of common stock at a price to the public of \$28.00 per share.

PECO has granted the underwriters a 30-day option to purchase up to an additional 2,550,000 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

Shares of PECO's common stock are expected to begin trading on July 15, 2021 on the Nasdaq Global Select Market under the ticker symbol "PECO" and the closing of the offering is expected to occur on July 19, 2021, subject to satisfaction of customary closing conditions.

PECO intends to use the net proceeds from the offering to pay off its \$375.0 million unsecured term loan maturing in 2022, fund external growth with property acquisitions, and fund other general corporate uses.

Morgan Stanley, BofA Securities, J.P. Morgan, BMO Capital Markets, Goldman Sachs & Co. LLC, KeyBanc Capital Markets, Mizuho Securities and Wells Fargo Securities acted as joint book-running managers for the offering. BTIG, Capital One Securities, Fifth Third Securities, PNC Capital Markets LLC and Regions Securities LLC acted as co-managers for the offering.

The offering is being made only by means of a prospectus, and copies of the final prospectus may be obtained, when available, from: Morgan Stanley & Co. LLC, Attn.: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn.: Prospectus Department, or by email at dq.prospectus_requests@bofa.com; or J.P. Morgan Securities LLC, Attn.: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204 or by email at prospectus-eg_fi@jpmchase.com.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and has been declared effective under the Securities Act of 1933, as amended. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Phillips Edison & Company

Phillips Edison & Company, Inc. ("PECO") is one of the nation's largest owners and operators of omni-channel grocery-anchored neighborhood shopping centers. As of March 31, 2021, PECO owned equity interests in 300 real estate properties, including 278 wholly-owned real estate properties and 22 shopping center properties owned through two unconsolidated joint ventures with institutional partners.

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