



## Phillips Edison & Company Announces Launch of Public Offering

July 7, 2021

CINCINNATI--(BUSINESS WIRE)-- Phillips Edison & Company, Inc. ("PECO"), an internally-managed real estate investment trust ("REIT") and one of the nation's largest owners and operators of omni-channel grocery-anchored neighborhood shopping centers, announced today that it plans to commence the roadshow for its proposed public offering.

PECO has filed a registration statement on Form S-11 with the Securities and Exchange Commission ("SEC") to offer 17,000,000 shares of its common stock to the public.

PECO also intends to grant the underwriters a 30-day option to purchase up to an additional 2,550,000 shares of its common stock.

The initial public offering price is expected to be between \$28.00 and \$31.00 per share, before underwriting discounts and commissions. Adjusting for the one-for-three reverse stock split that was executed on July 2, 2021, the initial public offering price would be expected to be between \$9.33 and \$10.33 per share, before underwriting discounts and commissions.

PECO expects that its common stock will be approved for listing, subject to notice of issuance, on the Nasdaq Global Select Market under the ticker symbol "PECO".

PECO intends to use the net proceeds from the proposed offering to pay off its \$375.0 million unsecured term loan, 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 are acting as joint book-running managers for the offering. BTIG, Capital One Securities, Fifth Third Securities, PNC Capital Markets LLC and Regions Securities LLC are acting as co-managers for the offering.

The proposed offering will be made only by means of a prospectus. A Copy of the preliminary prospectus relating may be obtained 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 [dg.prospectus\\_requests@bofa.com](mailto:dg.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-req\\_fi@jpmchase.com](mailto:prospectus-req_fi@jpmchase.com).

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. 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"), an internally-managed REIT, 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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