



# PECO Third Quarter 2023 Highlights

97.8%

PORTFOLIO LEASING OCCUPANCY

4.5%

DIVIDEND DISTRIBUTION INCREASE

3.2%

SAME-CENTER NOI GROWTH

\$12.2M

NET INCOME ATTRIBUTABLE TO STOCKHOLDERS

## Our Differentiated Strategy

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



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



71% of rents from necessity-based goods and services



97% of ABR from omni-channel grocery-anchored centers



Last mile solution for necessity-based and essential retailers

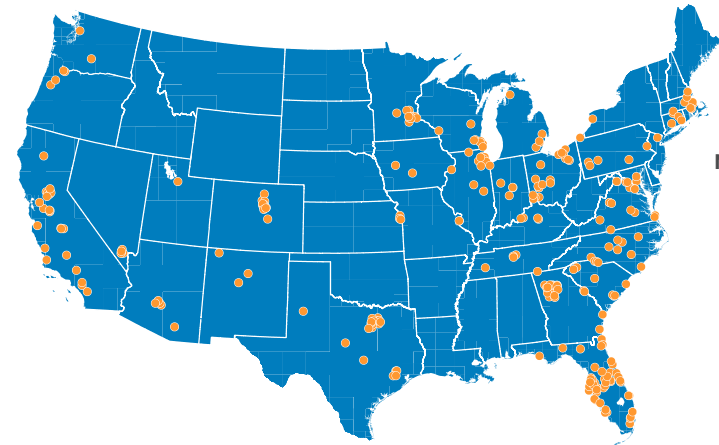


Format Drives Results: Small-Format Centers with Strategic Neighborhood Locations



Targeted trade areas where leading grocers and small shop neighbors are successful

## Portfolio Highlights



275

NEIGHBORHOOD CENTERS

31.4M

SQUARE FEET

31

STATES

## Investment Grade Balance Sheet

with significant liquidity position and net debt to annualized adjusted EBITDA<sub>re</sub> at 4.9x

## Important Measures of Quality:

16.9%  
Renewal  
Spread

26.3%  
New Rent  
Spread

94.9%  
Inline Leased  
Occupancy

Kroger is  
PECO's #1  
Neighbor

Publix is  
PECO's #2  
Neighbor

93%  
Portfolio  
Retention  
Rate

## Strength and Resiliency of our Grocers

**\$670** | Average annual grocer sales per square foot as of September 30, 2023

**2.3%** | Grocer health ratio as of September 30, 2023

## Corporate Responsibility

Being a responsible corporate citizen has always been integral to PECO's strategy. PECO's approach focuses on environmental stewardship, social responsibility and corporate governance.



249 properties retrofitted to LED parking lot lighting



186 electric vehicle charging stations installed



17 solar roofs installed



Named a 'Top Place to Work' 7 years in a row