

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 27, 2021**



Phillips Edison & Company, Inc.
(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction
of incorporation)

000-54691

(Commission
File Number)

27-1106076

(IRS Employer
Identification No.)

**11501 Northlake Drive
Cincinnati, Ohio**

(Address of principal executive offices)

45249

(Zip Code)

(513) 554-1110

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock \$0.01 par value	PECO	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

Included in this filing as Exhibit 99.1 is a slide containing collection data of Phillips Edison & Company, Inc. (the "Company"), which is being presented in connection with certain investor meetings of the Company.

The information in this Item 7.01, including Exhibit 99.1, is being furnished to the Securities and Exchange Commission ("SEC"), and shall not be deemed to be "filed" with the SEC for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section and shall not be deemed to be incorporated by reference into any other filing with the SEC except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

Included in this filing as Exhibit 99.2 is certain data derived from a market study prepared for the Company by Jones Lang LaSalle Americas, Inc.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
23.1	Consent of Jones Lang LaSalle Americas, Inc.
99.1	Collections Data
99.2	Data derived from Jones Lang LaSalle Americas, Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 27, 2021

PHILLIPS EDISON & COMPANY, INC.

By: */s/ John P. Caulfield*

John P. Caulfield

Chief Financial Officer, Senior Vice President and Treasurer

CONSENT OF JONES LANG LASALLE AMERICAS, INC.

We hereby consent to the (1) use of our name in the Registration Statement on Form S-3 of Phillips Edison & Company, Inc., a Maryland corporation (the "Company"), and the related prospectus and any amendments or supplements thereto (collectively, the "Registration Statement") filed with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (the "Securities Act"), (2) references to and inclusion of the information derived from the market study (the "market study") prepared by Jones Lang LaSalle Americas, Inc. for the Company in, and making the information derived from the market study part of, the Registration Statement, including through the incorporation by reference therein of the economic and demographic data included in the Company's Current Report on Form 8-K dated September 27, 2021, and (3) filing of this consent as an exhibit to the Company's Current Report on Form 8-K dated September 27, 2021, which is incorporated by reference in the Registration Statement.

Dated: September 25, 2021

Jones Lang LaSalle Americas, Inc.

By: /s/ Audrey Symes
Audrey Symes
Director, Research Advisory

Resilience and Outperformance Proven by COVID-19



Reasons for Portfolio Stability

- Exclusive Focus on Necessity-Based, Grocery-Anchored Neighborhood Centers
- Unique geographic concentration in “Smile” states and suburban markets less impacted by government stay-at-home mandates
- 86% of ABR was generated from centers with #1 or #2 grocer⁽¹⁾
- August 2021 foot traffic at PECO centers was 106% of the average monthly levels during the year ended December 31, 2019⁽²⁾

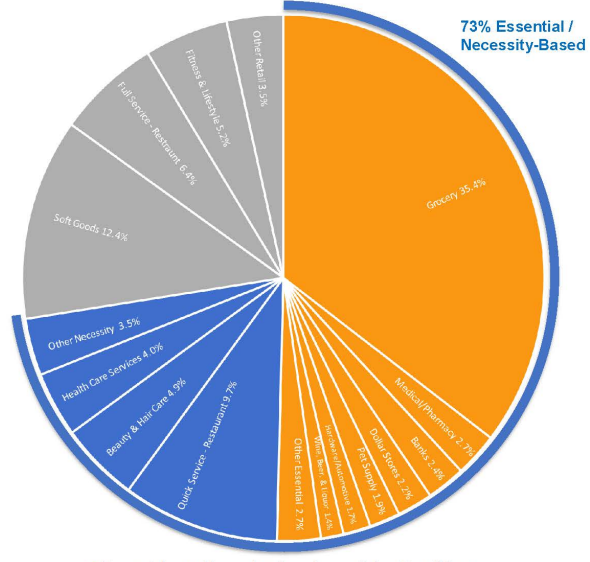
Strong, Sector-Leading Rent & Recovery Collections ⁽²⁾

Neighbor Category	Quarterly Collections			
	Q3 2020	Q4 2020	Q1 2021	Q2 2021
Grocery	99%	100%	100%	100%
Services	95%	95%	97%	99%
Retail Trade	99%	99%	98%	96%
Restaurants	96%	97%	97%	99%
Other	100%	99%	100%	100%
Total	98%	98%	98%	99%

Note:
 1. Wholly-owned portfolio as of 6/30/2021.
 2. Placer.ai as of September 2021

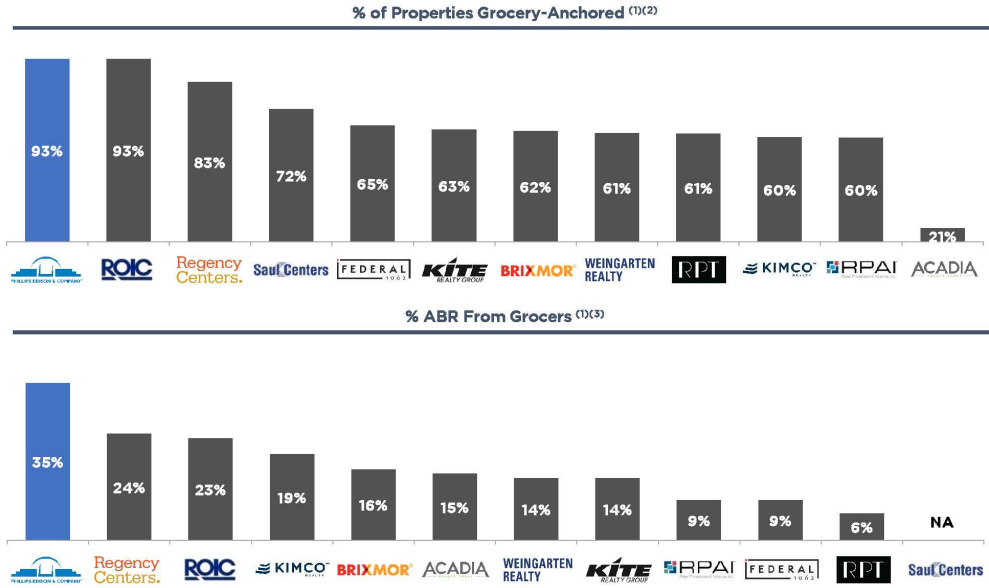
Essential, Durable Rent Roll

Strong, Sector-Leading Rent & Recovery Collections ⁽³⁾



3. PECO data includes the prorated portion owned through our joint ventures and is as of 8/20/2021.
 4. As of 6/30/2021, includes the prorated portion owned through our joint ventures.

Leading Grocery-Anchored Strip Center REIT



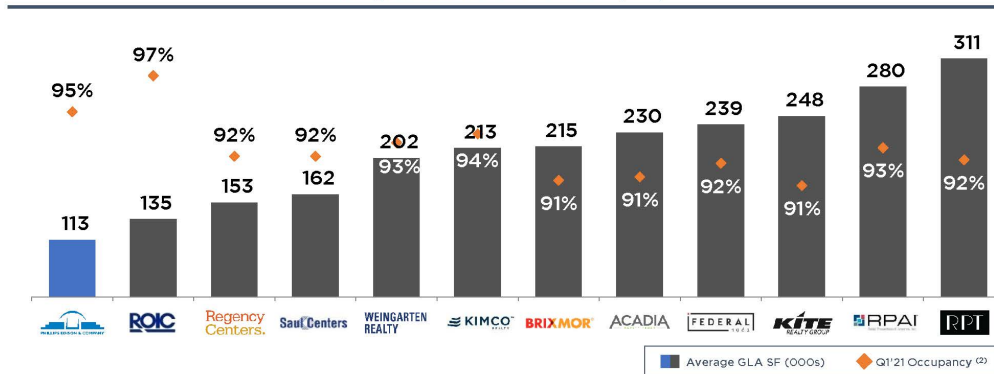
Source: JLL, Company Filings

Notes:

1. Includes all REITs with > 50% neighborhood and community centers and > \$900M market cap
2. Percentages based on property count; analysis as of 5/3/2021
3. As of 3/31/2021 except WRI which is as of 12/31/2020 (no Q1 '21 figure reported); BRX, FRT, KIM, and REG include drugstores / pharmacies

Why Smaller Centers?

Average GLA SF (000s) / Q1'21 Occupancy ⁽¹⁾



- Format Drives Results
- We Own Smaller Centers in Targeted Neighborhood Locations
- We Believe Smaller Centers Create a Positive Leasing Dynamic and Align Well with Retailer Demand – Format Is a Key Driver for Our 95% Occupancy

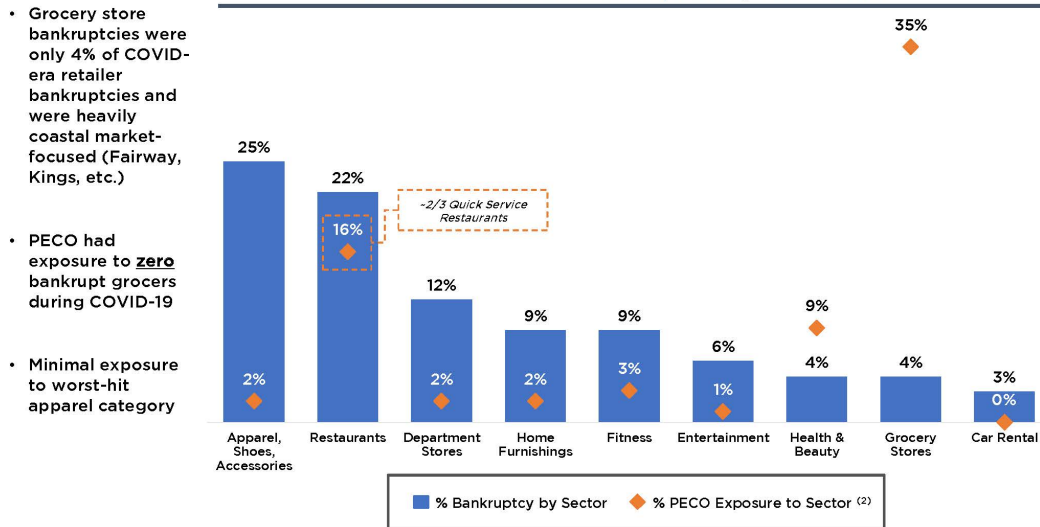
Sources: JLL, Company Filings as of 3/31/2021
 Notes:
 1. Includes all REITs with > 50% neighborhood and community centers and > \$900M market cap
 2. Represents occupancy as of 3/31/2021

Why Smaller Centers? Limited Exposure to High-Risk Retailer Categories



PECO's Portfolio Mix Ensures Ecommerce Resiliency and Limited Impact from Store Closures

COVID-19 U.S. Retailer Bankruptcies by Retail Sector ⁽¹⁾



- Grocery store bankruptcies were only 4% of COVID-era retailer bankruptcies and were heavily coastal market-focused (Fairway, Kings, etc.)
- PECO had exposure to **zero** bankrupt grocers during COVID-19
- Minimal exposure to worst-hit apparel category

Sources: JLL, Company Filings

Notes:

1. Excludes sectors with < 2% of COVID-19 bankruptcies; reflects % of major bankruptcies since mid-March 2020; as of 5/3/2021
 2. % of ABR as of 6/30/2021

Grocery Centered. Community Focused.

Why Smaller Centers? Limited Exposure to Retailer Distress

< 1% Exposure (by ABR) to Top 15 2020 Retailer Bankruptcies, with No Exposure to 10 of Top 15 ⁽¹⁾

Combined < 1% of PECO ABR	No PECO Exposure
 	  
 	  
	  
	

Sources: JLL, Company Filings

Notes:

1. As of 6/30/2021; includes the prorated portion owned through PECO's joint ventures; top 15 bankruptcies by store closures

This exhibit contains information from a market study prepared for us by Jones Lang LaSalle Americas, Inc.'s ("JLL"), an independent third-party real estate advisory and consulting services firm, and is included in reliance on JLL's authority as an expert on such matters. The market study prepared by JLL is based on data (including third-party data), significant assumptions, proprietary methodologies, and the experience and judgment of JLL. No assurance can be given regarding the accuracy or appropriateness of the assumptions and judgments made, or the methodologies used, by JLL, and we have not independently verified the information contained in the market study.