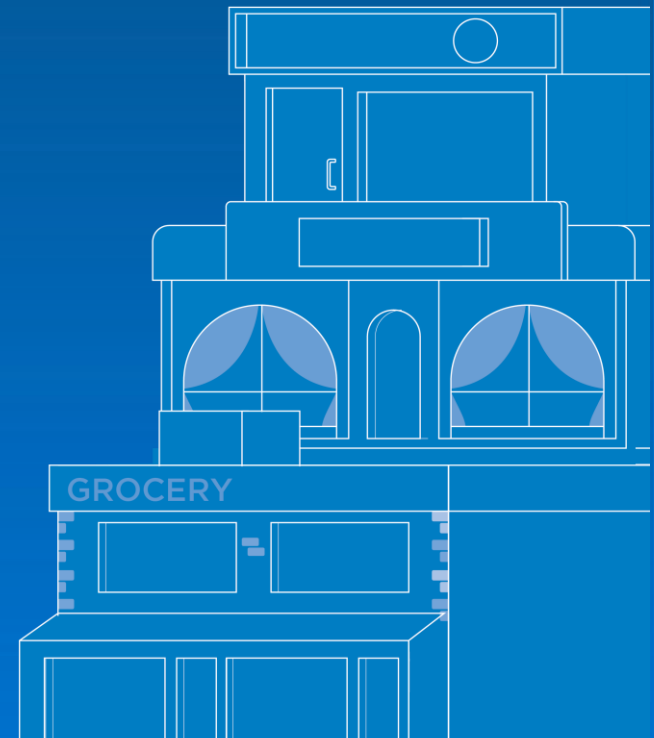




GROW with PECO

January 2022

Phillips Edison & Company, Inc. (“PECO”) is one of the nation’s largest owners and operators of omni-channel grocery-anchored neighborhood shopping centers.



Forward Looking Statements

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Certain statements contained in this presentation of Phillips Edison & Company, Inc. (the “Company”) other than historical facts may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company intends for all such forward-looking statements to be covered by the applicable safe harbor provisions for forward-looking statements contained in such act. Such forward-looking statements can generally be identified by the Company’s use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “anticipate,” “estimate,” “believe,” “continue,” “seek,” “objective,” “goal,” “strategy,” “plan,” “focus,” “priority,” “should,” “could,” “potential,” “possible,” “look forward,” “optimistic,” or other similar words. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Such statements include, in particular, statements about the Company’s plans, strategies, and prospects, are based on the current beliefs and expectations of the Company’s management, and are subject to certain risks and uncertainties, including known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. These risks include, without limitation, (i) changes in national, regional, or local economic climates; (ii) local market conditions, including an oversupply of space in, or a reduction in demand for, properties similar to those in the Company’s portfolio; (iii) vacancies, changes in market rental rates, and the need to periodically repair, renovate, and re-let space; (iv) changes in interest rates and the availability of permanent mortgage financing; (v) competition from other available properties and the attractiveness of properties in the Company’s portfolio to its tenants; (vi) the financial stability of tenants, including the ability of tenants to pay rent; (vii) changes in tax, real estate, environmental, and zoning laws; (viii) the concentration of the Company’s portfolio in a limited number of industries, geographies, or investments; (ix) the economic, political and social impact of, and uncertainty relating to, the COVID-19 pandemic; and (x) any of the other risks included in the Company’s SEC filings. Therefore, such statements are not intended to be a guarantee of the Company’s performance in future periods.

Additional important factors that could cause actual results to differ are described in the filings made from time to time by the Company with the SEC and include the risk factors and other risks and uncertainties described in the Company’s 2020 Annual Report on Form 10-K, filed with the SEC on March 12, 2021, and the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, filed on August 5, 2021, in each case as updated from time to time in the Company’s periodic and/or current reports filed with the SEC, which are accessible on the SEC’s website at www.sec.gov. Except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statements contained in this presentation to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting such forward-looking statements.

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REGULAR INCOME;
STRONG RETURNS



OMNI-CHANNEL
LANDLORD



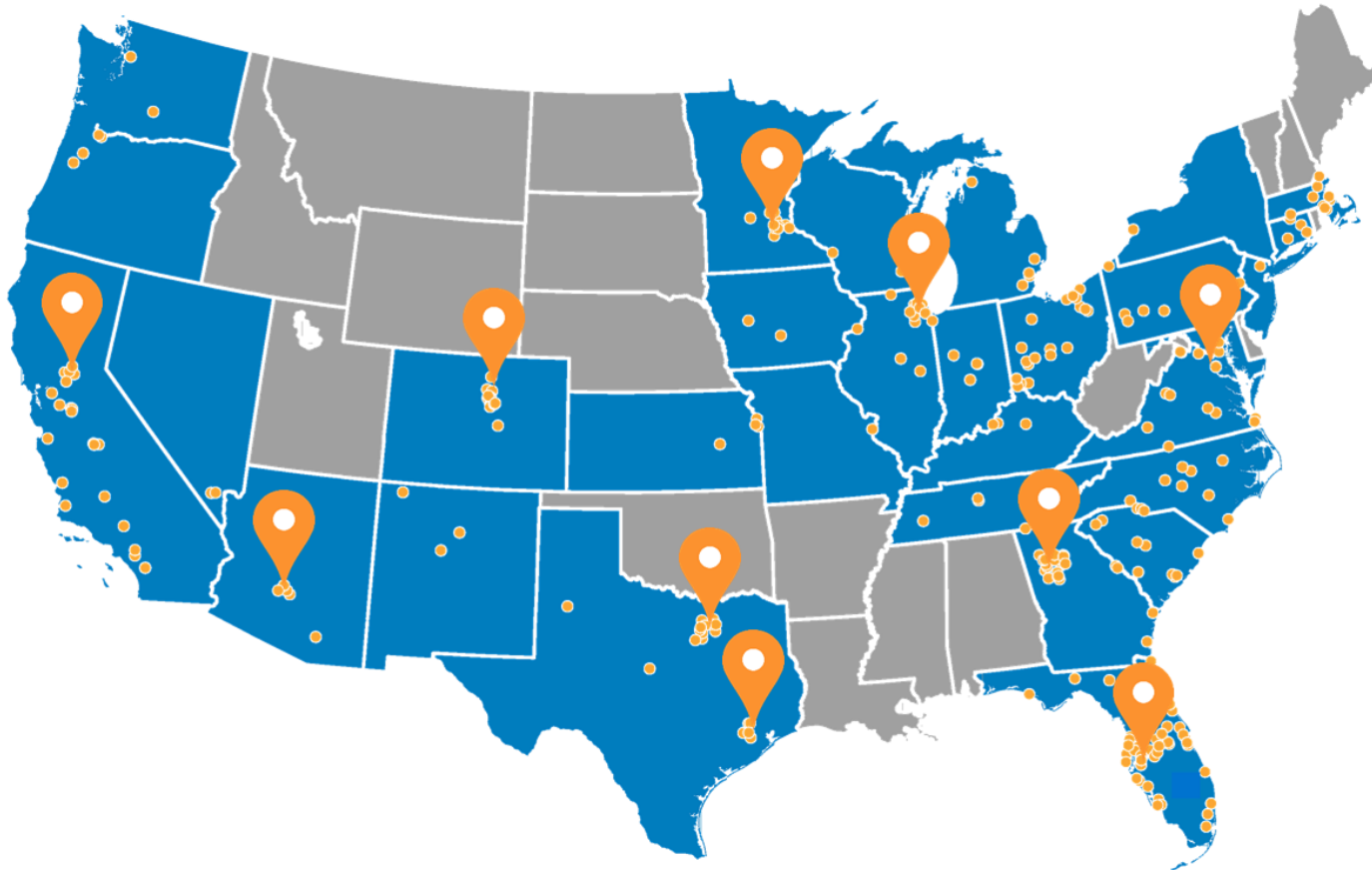
WELL-ALIGNED
& EXPERIENCED

GROCERY-ANCHORED

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PECO is one of the nation's largest owners and operators of omni-channel grocery-anchored neighborhood shopping centers



289

SHOPPING CENTERS ⁽¹⁾

\$6.0 Billion

TOTAL ENTERPRISE VALUE ⁽²⁾

95.6%

TOTAL LEASED OCCUPANCY ⁽³⁾

Kroger & Publix

PECO'S #1 AND #2 NEIGHBORS:

KROGER'S LARGEST LANDLORD

PUBLIX'S SECOND LARGEST LANDLORD ⁽⁴⁾

1. By count, as of December 31, 2021, includes properties partially owned through joint ventures.

2. Total Enterprise Value ("TEV") calculation uses balance sheet information as of September 30, 2021, and closing stock price as of January 4, 2022.

3. As of September 30, 2021

4. As of September 30, 2021. By property count, includes properties owned through joint ventures.

REGULAR INCOME; STRONG RETURNS ⁽¹⁾

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TOTAL RETURNS FOR REIT I
INVESTORS RANGE FROM:

**59% to
120%**

TOTAL CASH DISTRIBUTIONS PER REIT I
SHARE ⁽²⁾ RANGE FROM:

**\$13.68 to
\$20.09**

PECO RECENTLY INCREASED ITS
DIVIDEND BY 6%; CURRENT
ANNUALIZED DIVIDEND:

\$1.08

TOTAL RETURNS FOR REIT II
INVESTORS RANGE FROM:

**19% to
46%**

TOTAL CASH DISTRIBUTIONS PER REIT II
SHARE ⁽³⁾ RANGE FROM:

**\$9.59 to
\$13.37**

"REIT I" refers to investors that originally invested in Phillips Edison Grocer Center REIT I, Inc.; "REIT II" refers to investors that originally invested in Phillips Edison Grocer Center REIT II, Inc.

1. Data as of market close on January 4, 2022.

2. Adjusted for the one-for-three reverse stock split during July 2021.

3. Adjusted for the one-for-three reverse stock split during July 2021 and the merger into PECO in November 2018.

OMNI-CHANNEL LANDLORD

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PECO's brick-and-mortar assets are complementary to e-commerce.



BOPIS

OUR CENTERS FACILITATE *BUY ONLINE
PICK UP IN STORE* OR "BOPIS"

LAST MILE DELIVERY

SITUATED NEAR THE CUSTOMERS, OUR CENTERS FACILITATE LAST MILE DELIVERY

1,400

FRONT ROW TO GO® PARKING SPACES
FACILITATE OMNI-CHANNEL RETAIL



Click & Collect
"BOPIS"



Ship from Store



Ship to
Store



Reserve in
Store



Return to
Store



Online Availability

WELL-ALIGNED & EXPERIENCED

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PECO is committed to being a responsible corporate citizen including environmental, social and governance (“ESG”) initiatives



30+ YEARS
OF EXPERIENCE

7%
INSIDER OWNERSHIP

\$285,000,000+
OF MANAGEMENT’S CAPITAL INVESTED ALONGSIDE
YOUR CLIENTS

\$1,400,000,000+
TOTAL STOCKHOLDER DISTRIBUTIONS ⁽¹⁾

INTERNALLY-MANAGED
NO THIRD-PARTY ASSET MANAGEMENT FEES ARE PAID

How we **GROW**: Our Value Proposition

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STRATEGY

Centers anchored by the #1 or #2 grocer
in market

Vertically-integrated, locally-smart, in-
house platform

Small format centers located in the
neighborhood



PORTFOLIO

Exclusively focused on grocery-
anchored centers

Diverse geographic and Neighbor
exposure

\$5.6 billion national portfolio – one of
the largest in the U.S.



RESULTS & OPPORTUNITIES

Strong financial performance through
all cycles

Consistent track record of adding
stockholder value

Great long-term investment opportunity

Future **GROWTH** Potential: Executing Organic Growth

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PORTFOLIO LEASED OCCUPANCY
9/30/2021

95.6%

ANCHOR LEASED OCCUPANCY
9/30/2021

97.6%

INLINE LEASED OCCUPANCY
9/30/2021

91.9%

Q3 2021
COLLECTIONS

99%

Q3 2021
RENEWAL LEASING SPREADS

8.9%

Q3 2021
LEASES EXECUTED | SQ. FT. LEASED

268 | 1.4M

Future **GROWTH** Potential: Successful IPO + Strong Returns

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- July 2021: Closed IPO including 100% of the over allotment issuing 19.55 million shares at \$28.00 per share
- IPO was 4.6x oversubscribed
- IPO generated a total of \$547.4 million of gross proceeds
- PECO's Common Stock began trading on the Nasdaq on July 15, 2021
- PECO is the top performing stock among all of its peers since IPO*
- Stockholders include high-quality, long-only institutional investors
- Recently closed \$350 million public bond offering, securing 10-year money at 2.625%

Performance of PECO's Common Stock



Future **GROWTH** Potential: Growth by Acquisition

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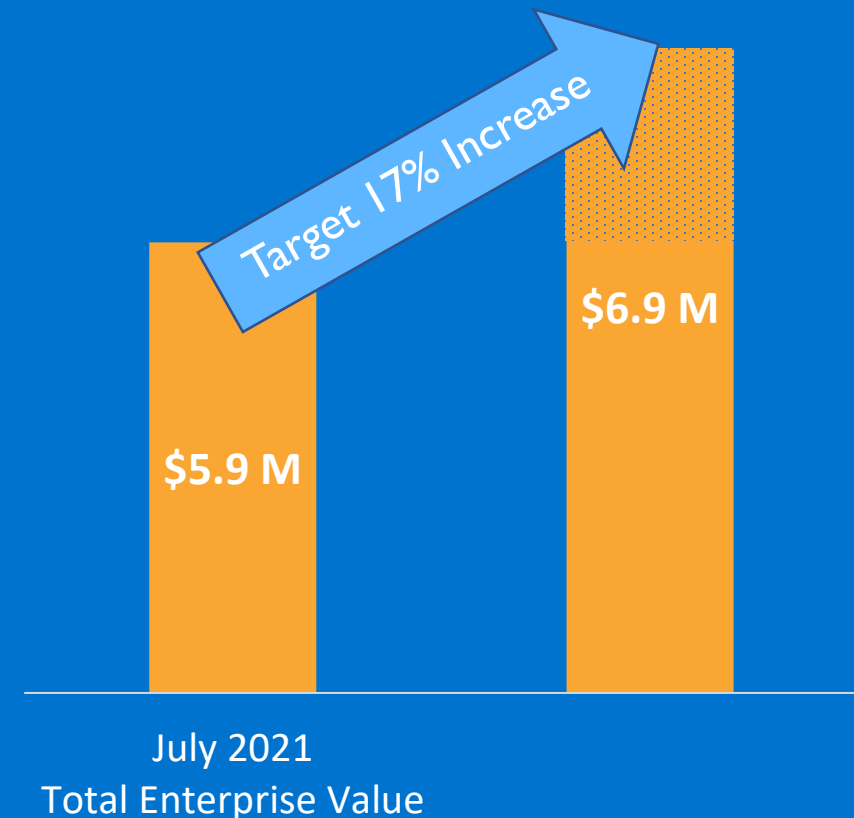


- Following our July 2021 IPO, we have one of the strongest balance sheets among our public peers
- This positions us well to achieve our goal of acquiring \$1 billion of grocery-anchored centers that meet our investment criteria
- During the second half of 2021, we made net acquisitions \$176 million
 - \$267 million of acquisitions (at the top end of guidance)
 - \$92 million of dispositions

	Second Half 2021 Results	Second Half 2021 Guidance
Acquisitions	\$267.4 million	\$200 - \$270 million
Dispositions	\$91.7 million	\$95 - \$105 million

- We believe our experience and national footprint allow us to capitalize on attractive opportunities going forward
- As of January 5, 2022, we are well on our way to achieving our goal

Our balance sheet positions us to acquire \$1 billion of assets during the three years following its IPO



Investor Marketing Initiatives

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- PECO will leverage its industry relationships to continue to build an institutional investor audience.
- Nine institutional research analysts currently write research on PECO's common stock:
 - Bank of Montreal (BMO)
 - Bank of America
 - Green Street
 - Goldman Sachs
 - JP Morgan
 - KeyBanc
 - Mizuho
 - Morgan Stanley
 - Wells Fargo
- Executing a full slate of institutional/public company investor relations events.

Institutional Investor Relations Activity:

Bank of Montreal (BMO) Real Estate Conference
September 13 – 14, 2021

Bank of America Real Estate Conference
September 21 – 23, 2021

NAREIT Investor Conference
November 9 – 11, 2021

Goldman Sachs Investor Marketing
November 29, 2021

Capital One REIT Investor Conference
January 10 – 11, 2022

Wells Fargo REIT Investor Conference
February 23 – 24, 2022

Citi Real Estate Investor Conference
March 7 – 9, 2022

Morgan Stanley Investor Conference
June 14, 2022

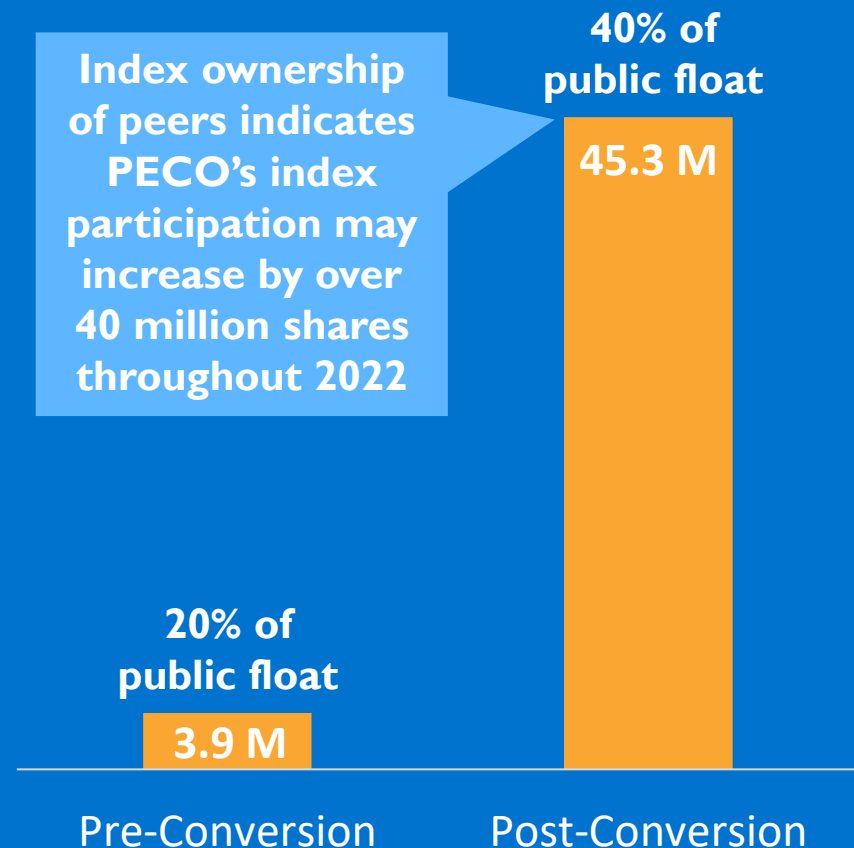
Future **GROWTH** Potential: Index Inclusion

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- The average REIT has 42% of its shares held by index funds⁽¹⁾
- PECO's peers have, on average, 40% of their shares held by index funds⁽²⁾
- Indexes typically use the public float to determine the size of their investment
- PECO's public float will increase from 19.55 million to over 113 million following the conversion of the Class B stock into its Nasdaq-listed common stock
- The potential buying demand for PECO's common stock from index funds during the 12 months following the conversion should be meaningful
- PECO was recently included in the MSCI REIT Index starting on November 30, 2021

Current Index Ownership vs Potential Index Ownership⁽¹⁾



1. Source: Factset as of December 7, 2021. Based on the average index holdings of PECO's peers. However, we can provide no assurance as to the ultimate index participation in PECO shares or the timing or extent of such participation.
2. Peers include BRX, KIM, KRG, REG, ROIC and RPT; as of Q3 2021 filings

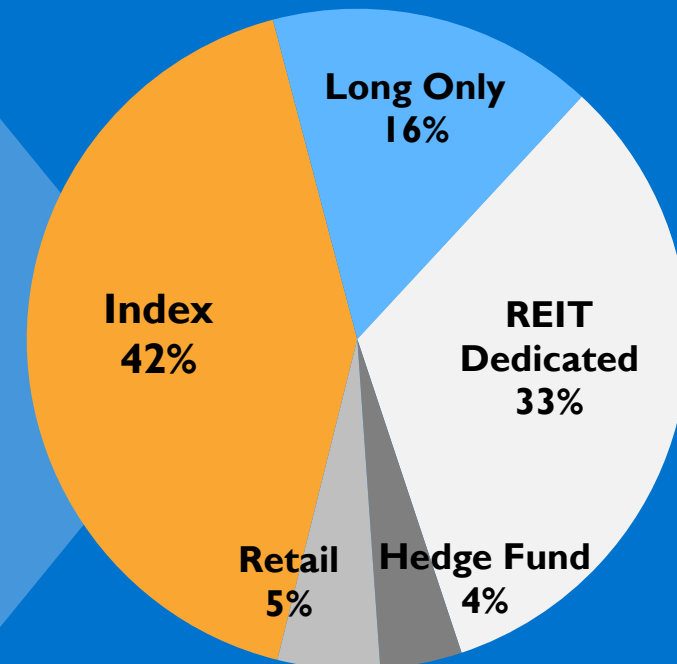
Next Phase of **GROWTH**: Index Inclusion – Potential Timing

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Index	Currently Included?	Rebalance Frequency
S&P Completion, US REIT, Total Market Indexes	Yes	Quarterly Next: March 2022
Nasdaq Indexes	Yes	Quarterly Next: March 2022
CRSP Indexes	Yes	Quarterly Next: March 2022
Dow Jones Real Estate Indexes	Yes	Quarterly Next: March 2022
FTSE NAREIT Indexes	Yes	Quarterly Next: March 2022
MSCI Index	Yes	Semiannual Next: May 2022
Russell Indexes	Yes	Annually Next: June 2022
S&P 400 Index	No	At committee discretion; eligible post conversion

Average REIT Ownership⁽¹⁾



1. Source: Factset as of December 7, 2021. Based on the average index holdings of the MSCI RMZ REIT Index. However, we can provide no assurance as to the ultimate index participation in PECO shares or the timing or extent of such participation.

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Question & Answer Session

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If you are logged into the webcast, you can submit a question by typing it in the text box and clicking “Submit Question”



Please visit our website for advisor and investor resources including frequently asked questions:

investors.phillipsedison.com



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Thank you!

We would not be here without your support.

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