



PECO Second Quarter 2024 Highlights

97.5%

PORTFOLIO LEASED OCCUPANCY

2.9%

CORE FFO GROWTH

1.9%

SAME-CENTER NOI GROWTH

\$15.3M

NET INCOME ATTRIBUTABLE TO STOCKHOLDERS

Our Differentiated Strategy

Our differentiated and focused strategy of 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)



70% 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



286 NEIGHBORHOOD CENTERS

32.6M SQUARE FEET

31 STATES

Investment Grade Balance Sheet

with significant liquidity position and net debt to annualized Adjusted *EBITDA* at 5.1x

Second Quarter 2024 Highlights:

3.6% Dividend Yield

\$6.5B Total Enterprise Value

89% Portfolio Retention Rate

20.5% Renewal Rent Spread

34.4% New Rent Spread

95.1% Record-High Inline Leased Occupancy

Kroger is PECO's #1 Neighbor

Publix is PECO's #2 Neighbor

Strength and Resiliency of our Grocers

+35% | Grocer sales per square foot growth since 2019

\$707 | Average annual grocer sales per square foot as of June 30, 2024

2.4% | Grocer health ratio as of June 30, 2024

Retailers Growing with PECO



CAVA

SALLY BEAUTY



SALON LOFTS®



allcarehealth®



Humana®