



PECO First Quarter 2024 Highlights

97.2%
PORTFOLIO LEASED
OCCUPANCY

4.5%
CORE FFO
GROWTH

3.7%
SAME-CENTER NOI
GROWTH

\$17.7M
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 (85% of ABR)



70% of Rents from
Necessity-Based Goods and
Services



97% of ABR from Omni-
Channel Grocery-
Anchored Neighborhood
Shopping Centers



Last Mile Solution for
Necessity-Based and
Essential Retailers

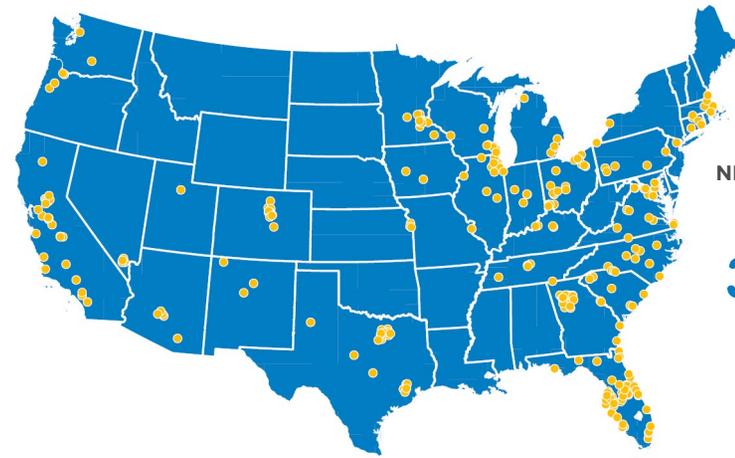


Format Drives Results:
Right-Sized Strategic
Neighborhood Locations



Targeted Trade Areas
Where Leading Grocers and
Small Shop Neighbors Are
Successful

Portfolio Highlights



284
NEIGHBORHOOD
CENTERS

32.4M
SQUARE FEET

31
STATES

Investment Grade Balance Sheet

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

First Quarter 2024 Highlights:

3.3%
Dividend
Yield*

\$6.9B
Total
Enterprise
Value

88%
Portfolio
Retention
Rate

16.9%
Renewal
Spread

29.1%
New Rent
Spread

94.8%
Inline Leased
Occupancy

Kroger is
PECO's #1
Neighbor

Publix is
PECO's #2
Neighbor

Strength and Resiliency of Our Grocers

+6% | U.S. grocery sales growth in 2023

\$705 | Average annual grocer sales per square foot as of March 31, 2024

2.4% | Grocer health ratio (occupancy cost) as of March 31, 2024

Retailers Growing with PECO



CAVA

**SALLY
BEAUTY**

SL

SALON LOFTS®

