

# BRIXMOR®

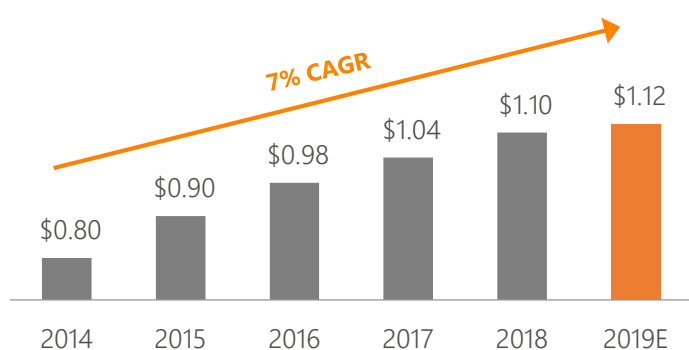
FIRST QUARTER 2019

As of 3/31/19

## POSITIONED TO DRIVE SUSTAINABLE GROWTH

- Leading landlord to retailers who thrive in today's environment
- Most productive leasing platform in the industry
- Unmatched visibility on growth
- Unparalleled opportunity to invest in our assets and drive future growth
- Self-funded business plan & disciplined capital allocation
- Attractive, well-covered dividend
- Strong balance sheet providing maximum flexibility

## ANNUAL DIVIDEND GROWTH



## PORTFOLIO QUICK FACTS

Number of shopping centers	422
GLA	73M SF
Avg. shopping center size	173K SF
Percent leased	91.1%
Anchors (≥ 10K SF)	93.5%
Small shop (< 10K SF)	85.7%
Percent grocery-anchored	~70%
Average grocer sales PSF	~\$565

## MARKET DATA – 3/31/19

NYSE Symbol	BRX
Share price (3/31/19)	\$18.37
52-week range	\$13.98 - \$18.53
Total equity capitalization	\$5.5B
Total market capitalization	\$10.3B
Dividend yield	6.1%

## TOP TENANTS BY ABR

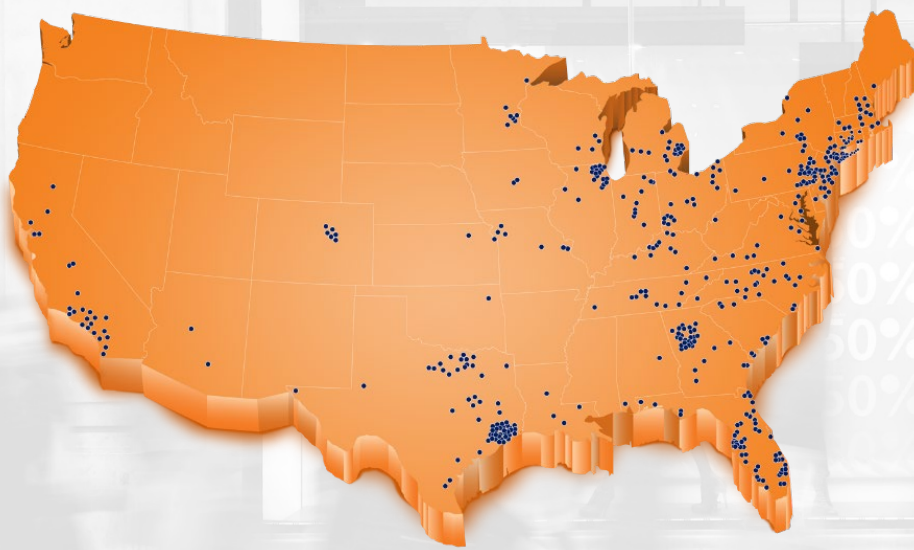
RETAILER	TJ-maxx	Kroger	DOLLAR TREE	Publix.	Albertsons	Ahold	Burlington	LAIFITNESS.	ROSS DRESS FOR LESS	BED BATH & BEYOND	TOP 10
STORES	87	52	133	30	20	21	21	15	33	31	443
% OF ABR	3.4%	2.8%	1.8%	1.5%	1.4%	1.4%	1.3%	1.2%	1.1%	1.1%	17.0%

BRX  
LISTED  
NYSE

INVESTOR  
RELATIONS CONTACT

Brixmor Property Group  
450 Lexington Avenue  
New York, NY 10017

investorrelations@brixmor.com  
800.468.7526  
Brixmor.com

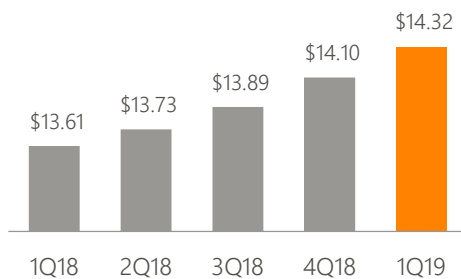


## TOP MARKETS BY ABR

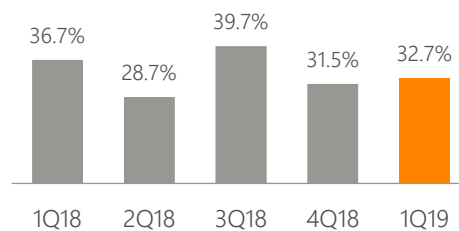
New York	7.6%
Philadelphia	6.4%
Houston	5.1%
Dallas	4.7%
Chicago	4.5%
Atlanta	4.2%
Los Angeles	3.8%
Tampa	2.9%
Cincinnati	2.4%
Miami	2.0%

## 1Q 2019 HIGHLIGHTS

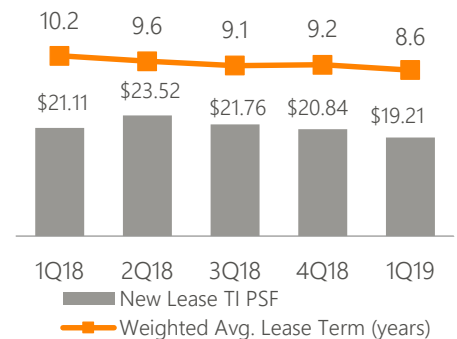
### ABR PSF Trajectory



### New Lease Rent Spreads (comparable only)



### Stable TIs / Duration



### Delivering Reinvestment Value Now

**\$35M** delivered YTD at **10%** incremental returns  
 ~**\$6M** of value creation  
**\$408M** in process at **10%** incremental returns  
 ~**\$272M** of value creation

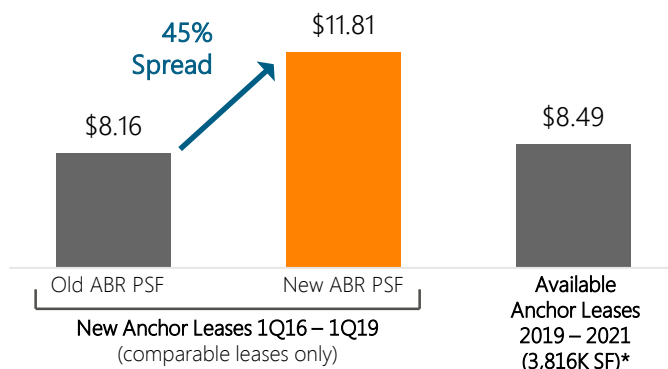
### Visible Tailwinds

**360bps** spread between leased and billed occupancy, widest since IPO  
**\$48M** record level of ABR in leases signed but not yet commenced

### Prudent Capital Allocation

**\$46M** of dispositions YTD  
**\$12M** of share repurchases YTD  
 Continued accretive capital reinvestment and debt reduction

## SIGNIFICANT REVENUE GROWTH OPPORTUNITY



\*Includes expiring anchor leases with no remaining options as well as Kmart boxes rejected in bankruptcy in October 2018 net of executed backfills.

## FINANCIAL HIGHLIGHTS – 3 MONTHS ENDED 3/31/19

NAREIT FFO per Share	\$0.48
Same Property NOI	2.0%
NOI Margin	73.5%
Fixed Charge Coverage	4.1x
Net Principal Debt to Adjusted EBITDA	6.4x

This presentation may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements include, but are not limited to, statements related to the Company's expectations regarding the performance of its business, its financial results, its liquidity and capital resources and other non-historical statements. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties, including those described under the sections entitled "Forward-Looking Statements" and "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in the Company's filings with the SEC. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.