FIRST QUARTER
2019 Investor Presentation

Regency Centers.

Regency Centers: The Leading National Shopping Center REIT

Unequaled Competitive Advantages Position Regency for Superior Growth

PREEMINENT NATIONAL PORTFOLIO

- Largest shopping center REIT with 419 properties located in the nation's most vibrant markets
- Neighborhood and community shopping centers primarily anchored by highly productive grocers
- Well located in highly affluent and dense infill trade areas positioned for growth

SUPERIOR TENANT & MERCHANDISING MIX

- Focus on necessity, value, convenience, and service-oriented retailers
- Portfolio strength and tenant quality demonstrated by resilience to store closures and leading Same Property NOI performance

Unequaled Combination of Strategic Advantages

Regency Centers.

BEST-IN-CLASS PLATFORM FOR VALUE CREATION

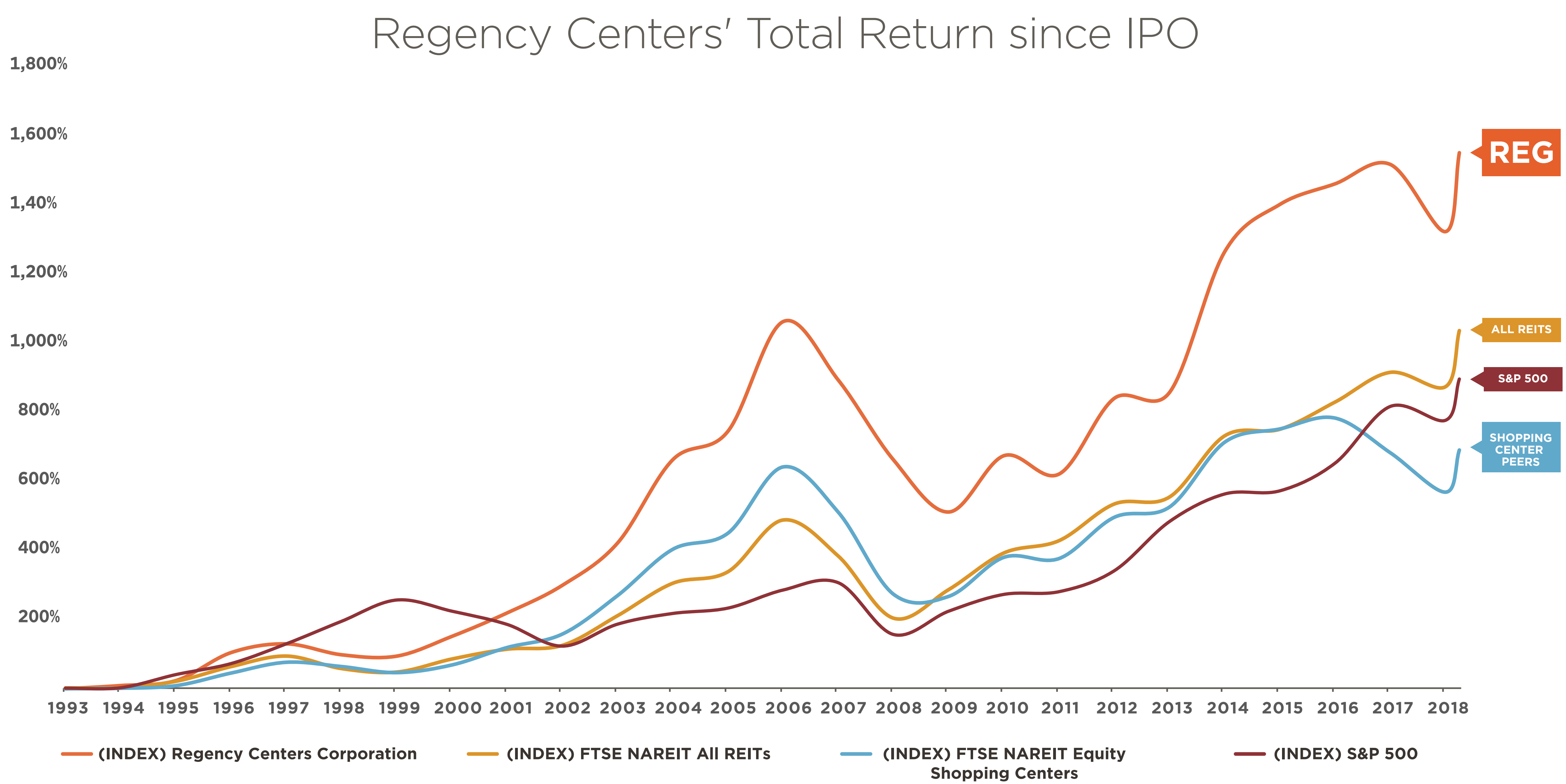
- National platform of 22 local offices creates unequaled boots-on-the-ground and local expertise advantages
- Intense asset management is the foundation of Regency's ability to achieve Same Property NOI growth at or near the top of the shopping center sector
- Regency's in-process projects, pipeline and key tenant and local relationships create value through the development and redevelopment of premier shopping centers

SELF-FUNDING, OPPORTUNISTIC CAPTIAL ALLOCATION STRATEGY & BALANCE SHEET STRENGTH

- Annual free cash flow of $170M to fund development and redevelopments at compelling yields
- Opportunistically sell minimal level of lower growth assets to further enhance portfolio quality and Same Property NOI growth
- Well-capitalized and flexible balance sheet to support growth

Leading Performance

Regency Centers Relative Total Shareholder Return

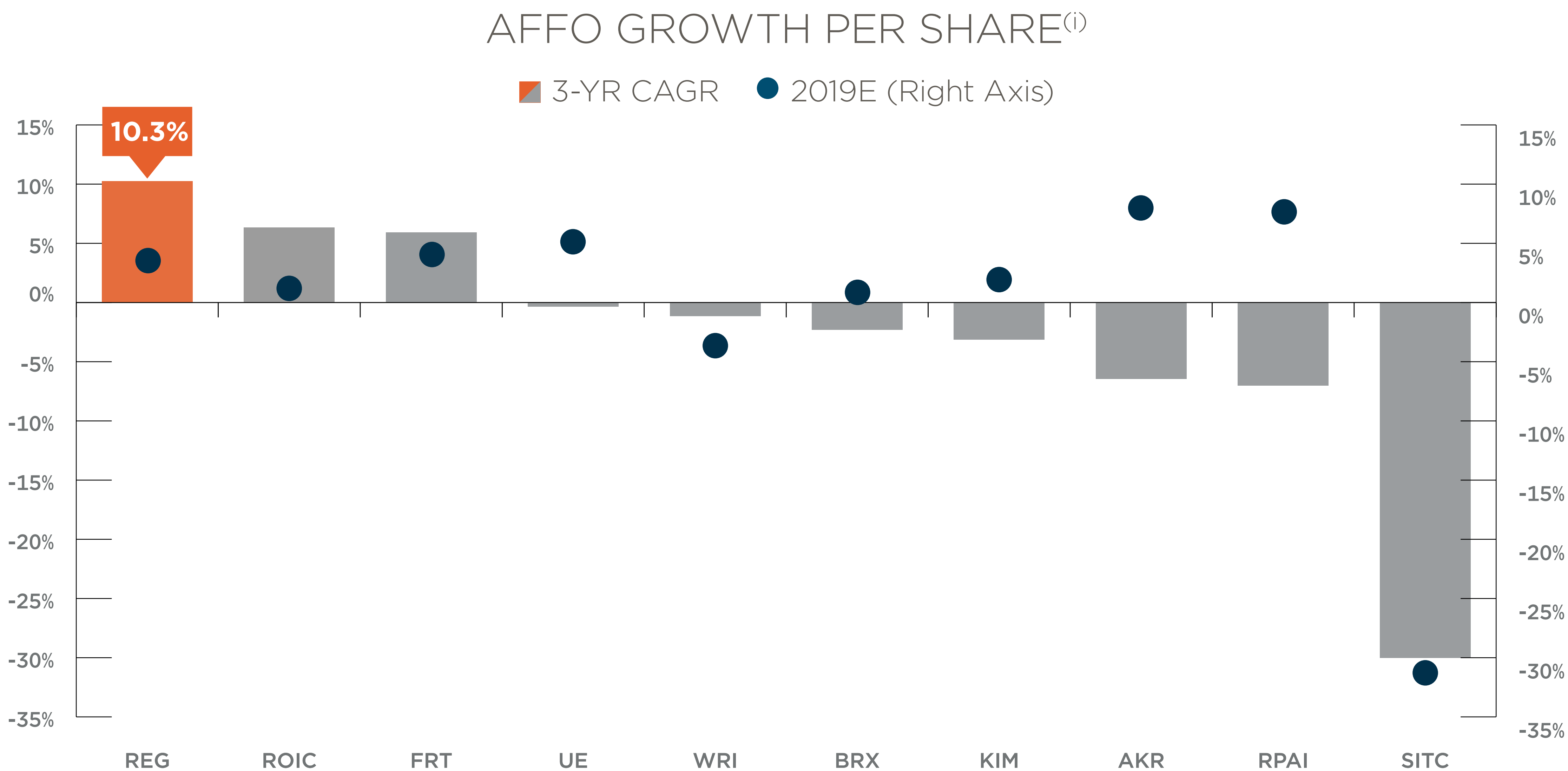


Source: Factset from 12/31/1993 through 3/29/2019.

Sector-Leading Performance

Earnings and Cash Flow Growth

Sustained NOI growth, accretive investments, and a sector-leading balance sheet has driven robust earnings growth, positioning Regency for continued future cash flow and dividend increases.



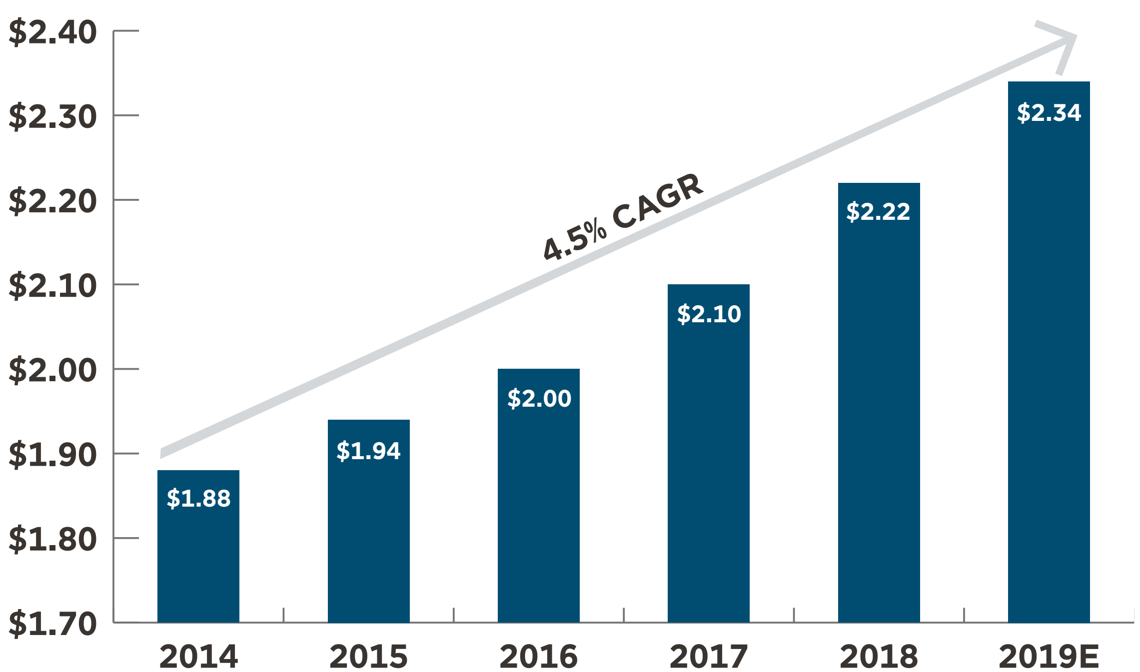
(i) Source: Citi, theHunter
3-year AFFO per share CAGR is 2015 – 2018

Sector-Leading Performance

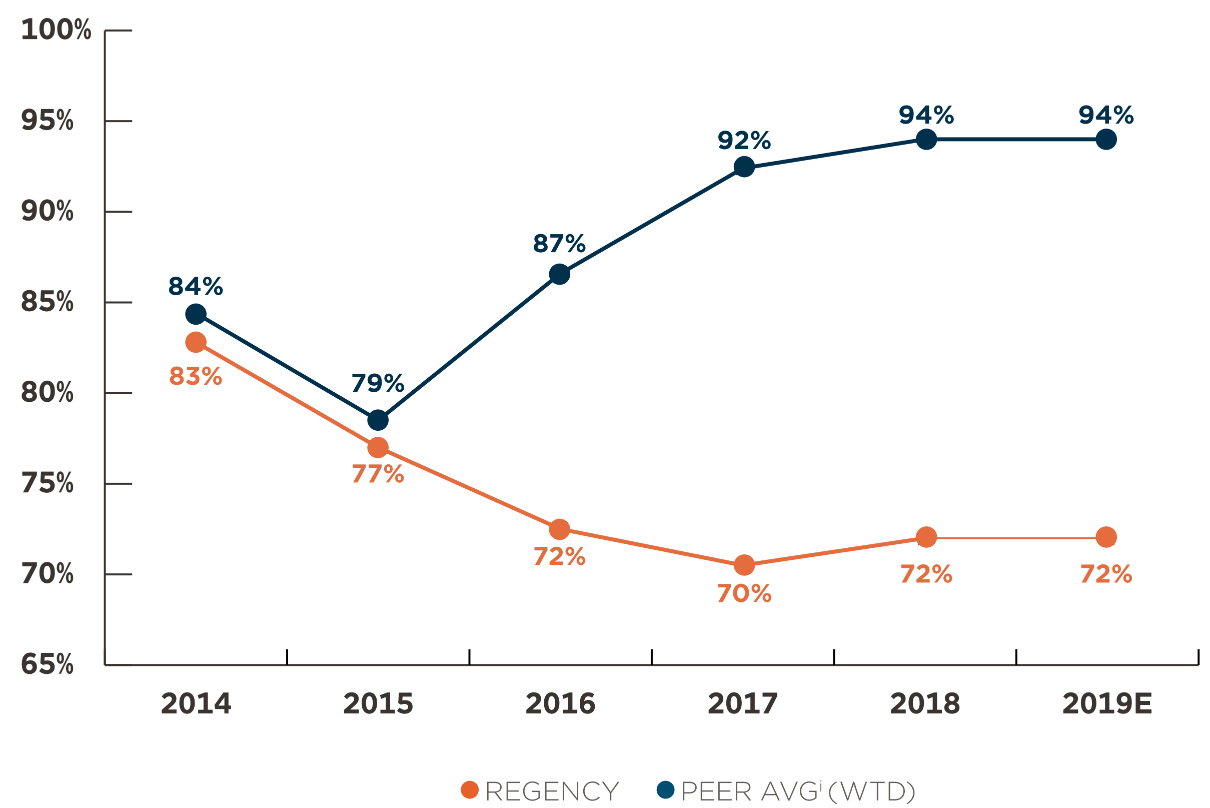
Commitment to Dividend Growth

Regency is committed to growing dividends per share, at a rate consistent with earnings growth while maintaining a conservative payout ratio.

REG ANNUAL DIVIDENDS



DIVIDEND PAYOUT RATIO (AFFO)



Sources: Citi, Company Filings

i. 2018 for peers are weighted average of peer estimates. Peers are BRX, RPAI, ROIC, KIM, FRT, WRI and SITC.

Retail Landscape

The Evolution & Future of Retail Real Estate

CONSUMER PREFERENCES	RELEVANT RETAILERS	LOCATION QUALITY

Consumer preferences have shifted toward convenience, value and experiential offerings located in shopping centers that allow them to interact and connect with brands and each other.

Regency's superior merchandising mix consists primarily of best-in-class necessity, value and service-oriented retailers that draw consumers and drive foot traffic.

Successful retailers understand the importance of a physical location and being close to the customer. These operators are seeking well-located, well-conceived and well-merchandised centers to enhance customer experience and promote brand interaction.

Regency's neighborhood & community shopping centers, conveniently located close to the customer, are enhanced by our Fresh Look® philosophy that focuses on optimizing merchandising, placemaking and connecting at our shopping centers.

Retail real estate is experiencing a bifurcation between high and lower quality, which continues to accelerate, where lower quality shopping centers are more substantially impacted by today's disruptors.

Regency's high-quality portfolio, evidenced by ABR PSF among the highest in the sector, as well as attractive demographics averaging 146,000 people and average incomes of $120,000 within 3-mile radius, is positioned to thrive and sustain average NOI growth of 3%+ over the long term.

Source: i. Evercore 3/11/19 Annual Demo Update, Green Street Advisors - Sector Update 3/12/19

Retail Landscape

Best-In-Class Operators Opening New Locations in High-Quality Centers

High-quality physical locations remain a critical component of retail strategy, with many retailers focusing on new store growth.

Publix.

Expansion plans of 100 new locations into the Carolinas and Virginia plus 4 new Greenwise locations.

Whole Foods Market

Plans to reaccelerate footprint growth with focus on flagship banner.

TJX

Expects to open ~240 net new stores in fiscal year 2019.

amazon

Plans to open as many as 3,000 physical locations.

ROSS Dress for Less

Raised its long-term projected store potential 3,000 locations from 1,700.

five BELoW

Focused on new store growth with 150 locations planned in 2019.

ULTA Beauty

Long-term goal of 1,500 to 1,700 new stores, with 80 planned in 2019.

Orangetheory Fitness

More than 500 studios in the new location pipeline.

Sprouts Farmers Market

Plans to open 30 stores per year for the near term.

planet fitness

Expecting to open 225 locations in 2019 and 500 within next 3 years.

Sources: Green Street Advisors, Company Filings

Grocer Landscape

The Future of Grocery

Winning grocers are investing in critical aspects of their evolving business to remain relevant.

	A physical store presence, close to the customer, is the foundation of a successful multichannel strategy.	**Supported by the physical store, a successful e-commerce platform is critical in the future of grocery.**
Kroger	■ Restock Kroger strategic initiative: Customer Experience, Customer Value, Develop Talent, and Live Kroger's Purpose ■ Partnership with Microsoft that will reinvent the customer experience driven by data and technology ■ Self-checkout, Scan-Bag-Go, LED lit shelves and cloud-based signage	■ Digital sales have increased >50% ■ Partnered with Ocado to build out infrastructure for online sales and delivery ■ Expanded Pickup or Delivery sales to reach 91% of Kroger households
Publix	■ $1.5B Capital Plan for Redevelopment ■ Expansion plans into new markets ■ Expect 100 new store locations ■ Renewed focus on Greenwise Markets	■ Publix Delivery app option for delivery or pick-up all powered through Instacart
Albertsons SAFEWAY	■ Remerchandising 400 stores: more fresh, natural and organic products and some with gourmet and artisanal products, upscale décor and experiential elements ■ Expanding "Plated" meal kit delivery and "Drive Up and Go" stores	■ Same-day online delivery offered through Shipt and Instacart ■ Investments made in broader technology strategy and emerging technologies impacting the grocery business
WHOLE FOODS MARKET amazon	■ Amazon's acquisition of Whole Foods and recent reports on launch of new grocery store business, demonstrates critical advantage of a brick-and-mortar presence close to the customer ■ Whole Foods will have new store growth and openings ■ Whole Foods benefiting from synergies with Amazon, resulting in lower prices, savings for Prime members and Prime Now delivery	■ Delivery through Amazon's Prime Now platform ■ Store delivery expanding, offering ultrafast delivery on in-store products

Sources: Retailer Radar – Suntrust, Creditntell, Company's website, Company's 10-Q, USA Today, Business Insider

Proven Strategy & Business Model

STRATEGIC OBJECTIVES		EXECUTION
HIGH-QUALITY PORTFOLIO **Average Annual NOI Growth of 3%+** High-quality portfolio of shopping centers with enduring competitive advantages from desirable trade areas and highly productive grocers	→	■ SP NOI growth of +3.4% for 7 consecutive years ■ 2018 SP NOI growth: 3.4% ■ 2019 SP NOI growth guidance: 2.0% to 2.5%
ASTUTE CAPITAL ALLOCATION Deliver **\$1.25B to \$1.50B of developments and redevelopments** over the next 5 years at attractive returns and fortify NOI growth with disciplined asset recycling	→	■ \$1B of development/redevelopment starts over last 5 years generating \$550 million in value creation ■ 2018 starts of ~\$200M at est. stabilized yield of 7.8% ■ 2019 estimated starts of \$150M-\$250M
SECTOR-LEADING FORTRESS BALANCE SHEET Provides funding flexibility and cost advantages	→	■ Sector leading Debt-to-EBITDA of 5.3x versus peer average of 6.0x[i] ■ BBB+ credit rating with Positive Outlook from S&P ■ Well-laddered debt profile
BEST-IN-CLASS OPERATING PRACTICES AND SYSTEMS Implement operating systems, including Corporate Responsibility practices, which are widely recognized as best-in-class	→	■ Published Inaugural Corporate Responsibility Report in 2018 ■ ISS Governance score of 1 ■ GRESB Green Star for 3 consecutive years
STRONG BRAND AND CULTURE Engage an **exceptional team** of professionals and best-in-class business practices that are recognized as industry-leading	→	■ Uniquely positioned in 22 target markets ■ Fresh Look® philosophy focuses on merchandising to best-in-class retailers, placemaking, and connecting to the local community
= **Average Earnings Growth of 5%+ over the long term**	→	**3-Year Earnings Growth CAGR of 7%[ii]**

i. Citi theHunter 4/17/19
ii. 3 year core operating earnings per share, CAGR is 2015-2018

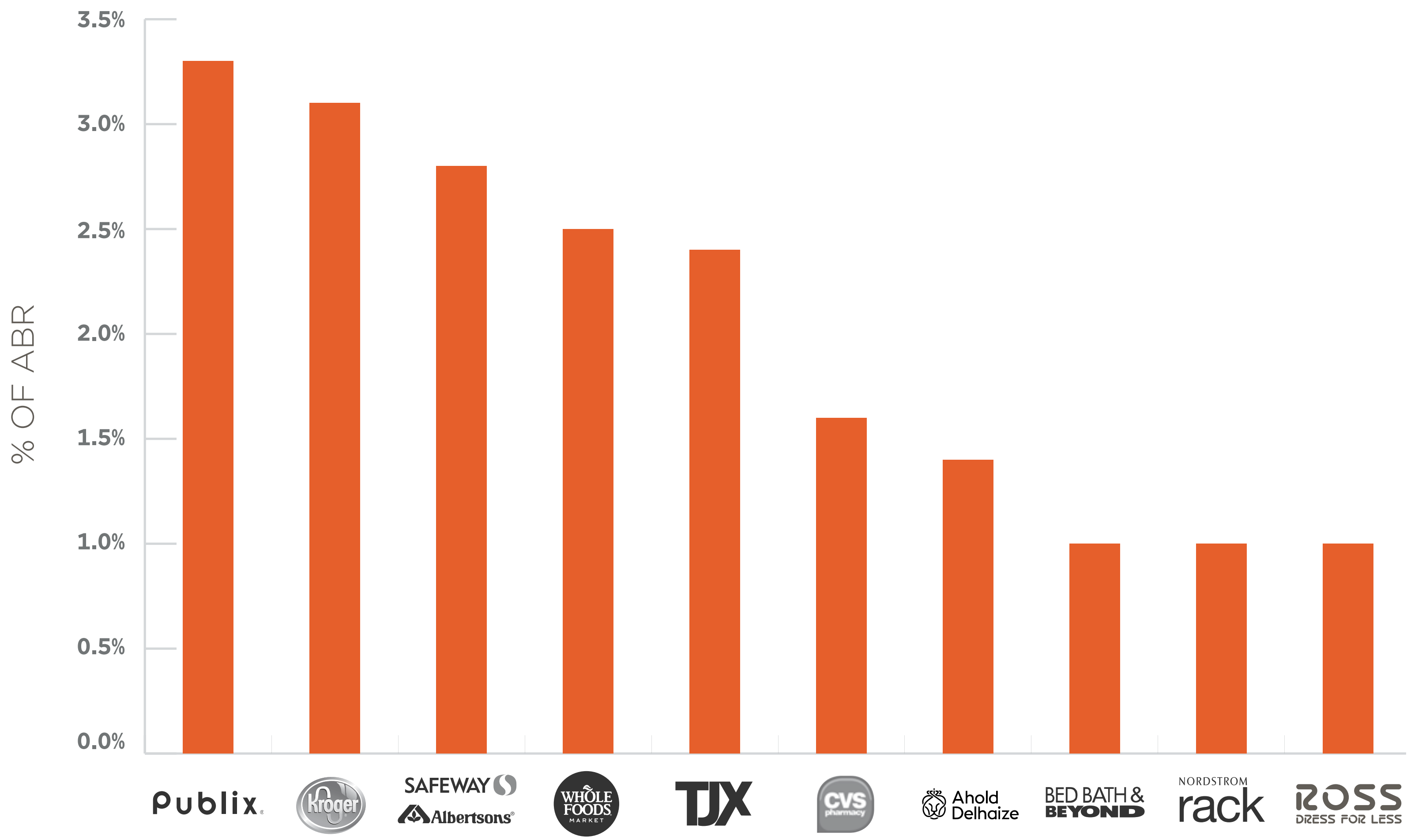
HIGH QUALITY PORTFOLIO

Portfolio Overview

419 Properties	95.0% Leased[i]	56M SF Total GLA	~9,000 Total Tenants	$22+ PSF Average ABR	80% of properties are grocery anchored

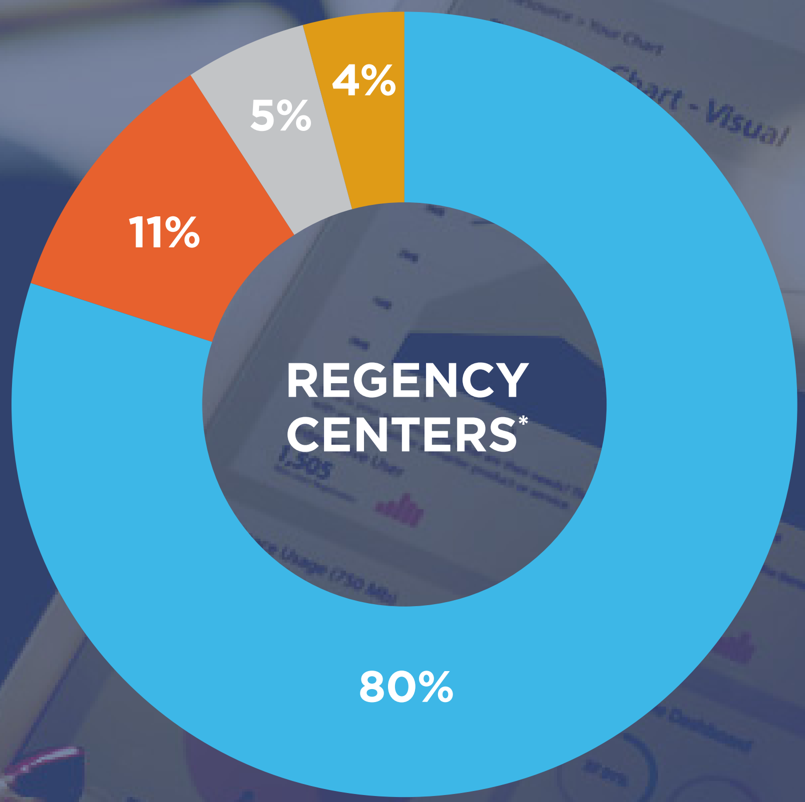
Regency Top 10 Tenants

Top Tenants Total Base Rent $180M (20% of Total ABR[ii])



i. Same property portfolio
ii. Annualized base rent as of 03/31/2019

Property Type



- GROCERY-ANCHORED
- COMMUNITY AND NEIGHBORHOOD CENTERS (NON-GROCER)
- OTHER
- POWER AND LIFESTYLE CENTERS

*Pro rata NOI

HIGH QUALITY PORTFOLIO

Leading National Portfolio

Significant Presence in Top Markets with Strategic Advantages from National Breadth and Local Expertise

TOP REGIONS/STATES

- >25% of NOI
- 10% - 25 % of NOI
- 5% - 10% of NOI
- <5% of NOI

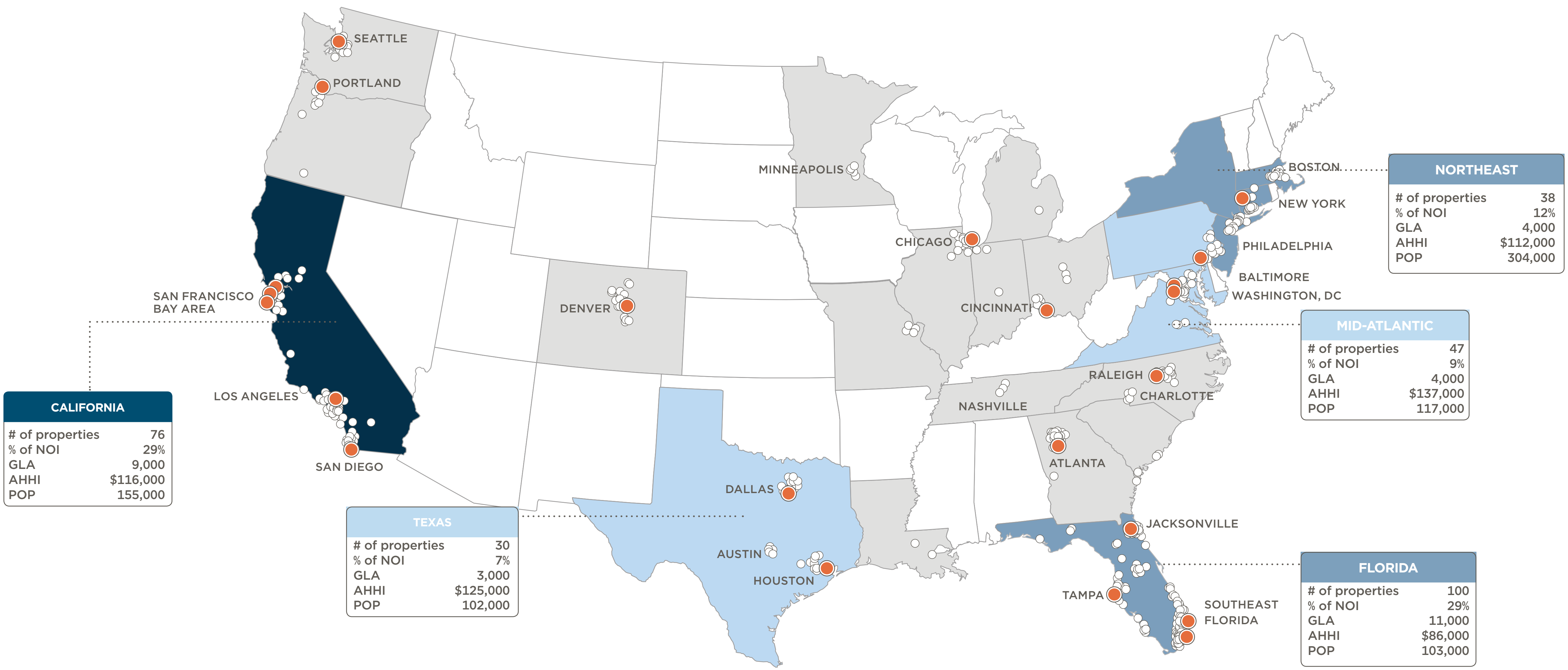
TOP 5 MARKETS

	% of NOI
San Francisco	11%
Miami	10%
Washington, DC	9%
Los Angeles	8%
New York	6%

ATTRACTIVE OVERALL DEMOGRAPHICS*

	Regency	Peers[i]
Average trade area population	**146,000**	114,000
Average household income	**$120,000**	$106,000
College educated	**48%**	43%

*Within 3-mile radius



○ 419 PROPERTIES

● 22 REGIONAL OFFICES

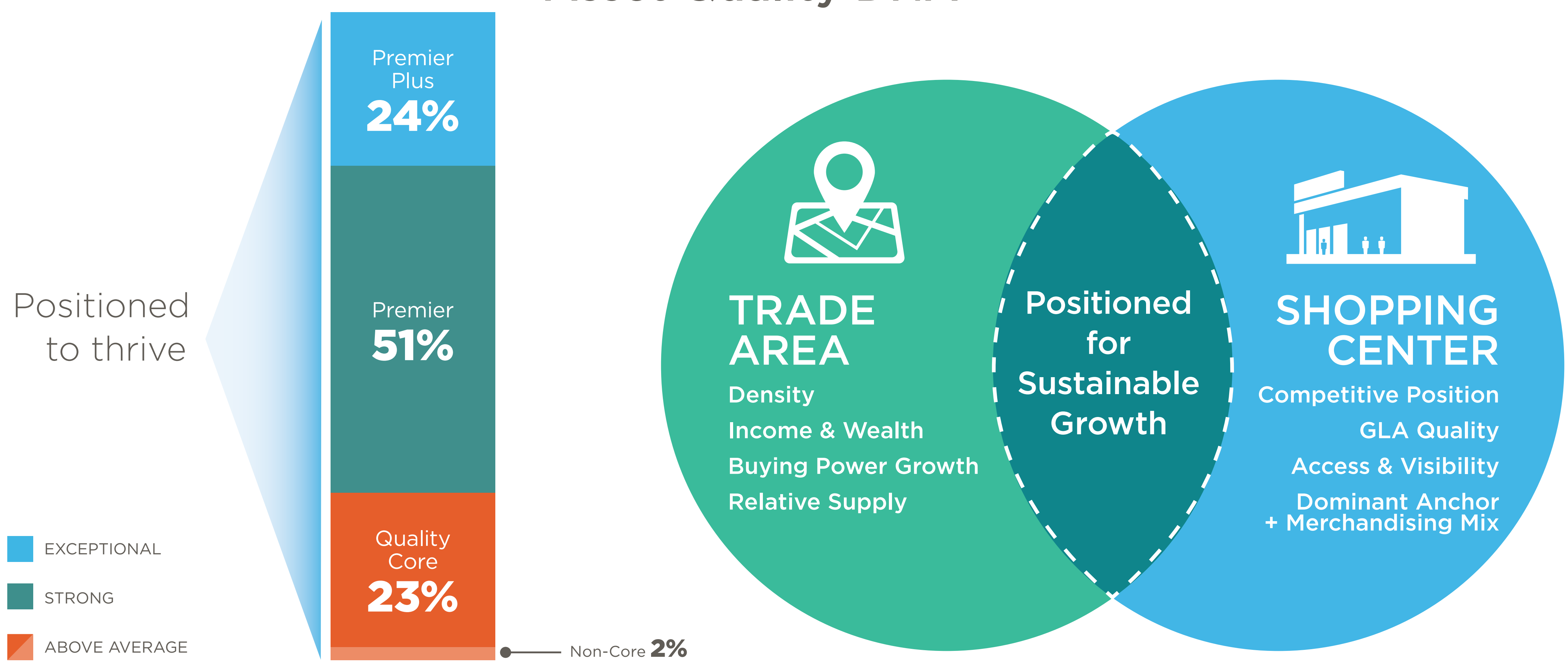
i. Peers are BRX, RPAI, ROIC, WRI, KIM, FRT, SITC, and UE.

*Source: Evercore ISI Annual Demographic Update 03/11/19, Green Street Advisors, Strip Centers Sector Update 03/12/19, company data

Premier Asset Quality and Trade Areas

Premier centers are those with inherent characteristics that will position a center with long-term competitive advantages, resulting in superior NOI growth, including strong trade areas that feature buying power and spending growth surrounding a shopping center with a top competitive position.

Asset Quality DNA[i]



i. Based upon Regency Centers proprietary quality model as % of pro-rata value.

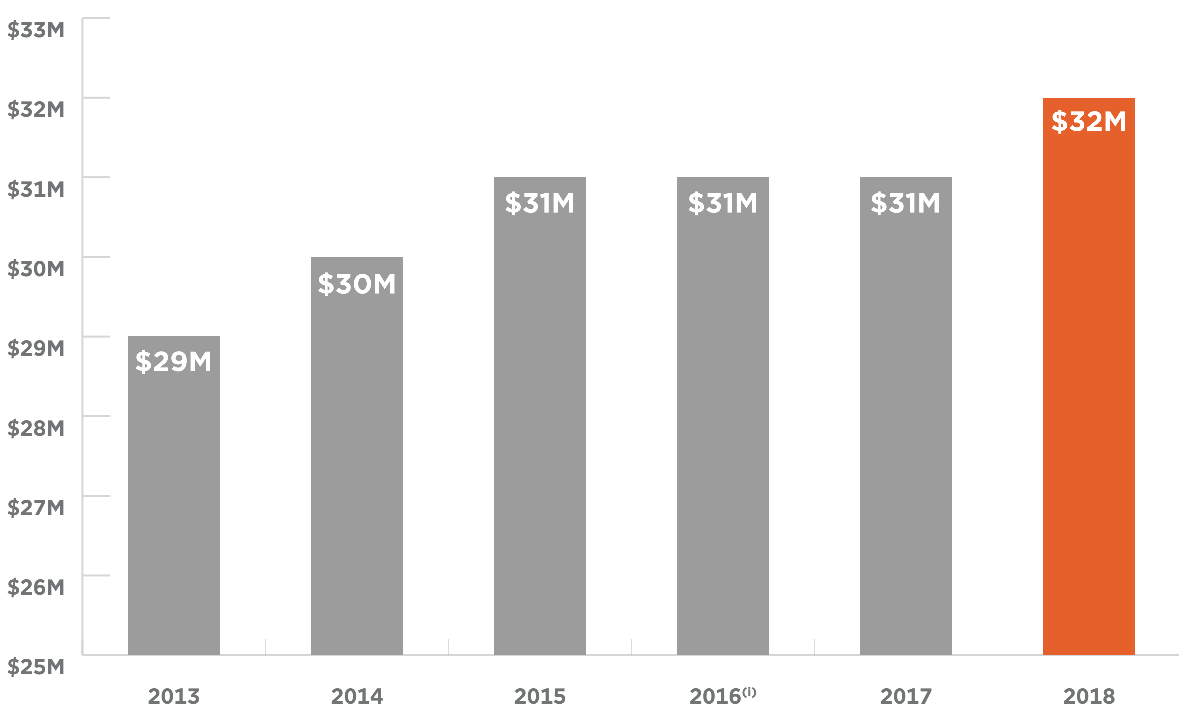
HIGH QUALITY PORTFOLIO

Highly Productive Grocers

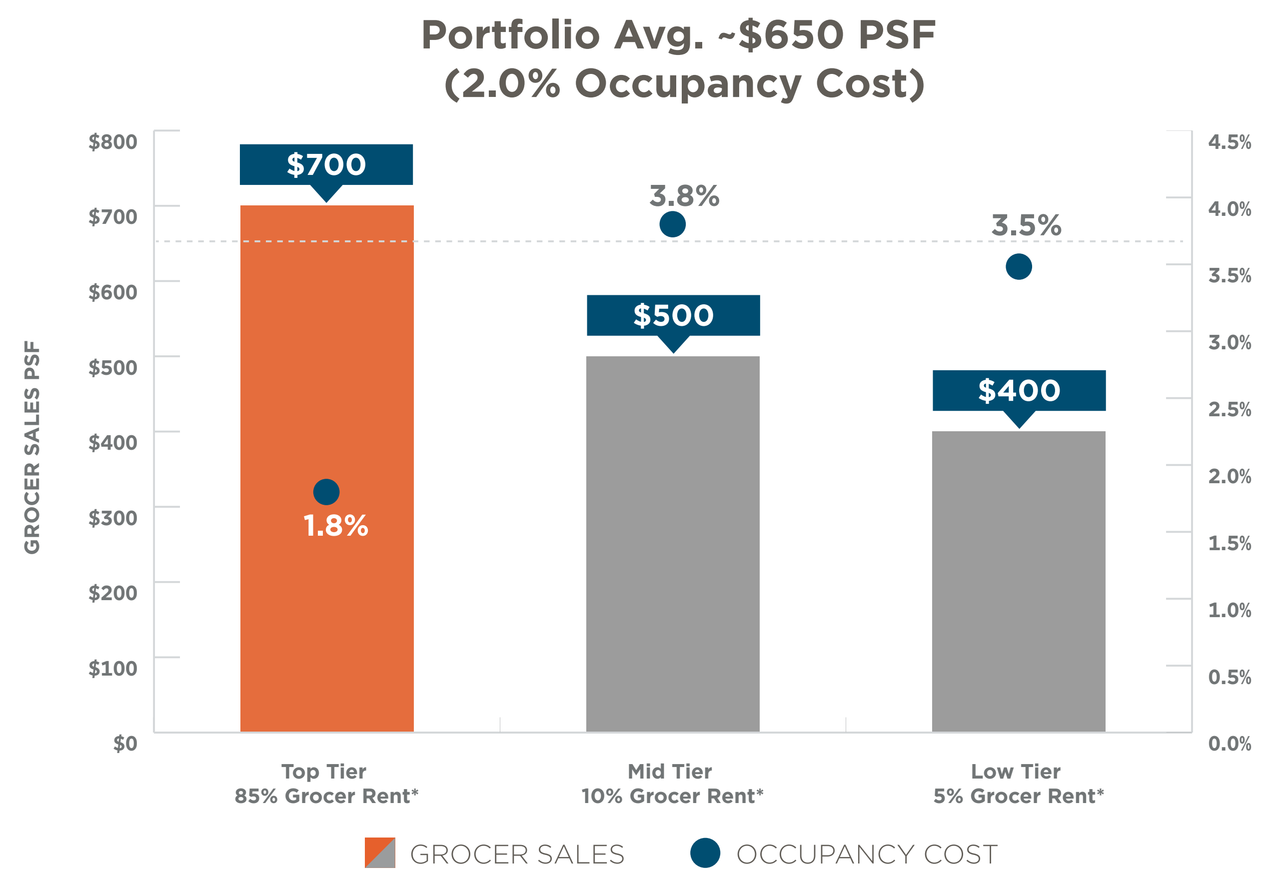
Grocer Strength & Health

Regency's portfolio is primarily grocer anchored, with grocer sales that average ~$650 PSF annually versus the national average of $450 PSF. A testament to the locations, relevance of grocers, and enduring quality of our centers.

REGENCY GROCER SALES



GROCER SALES AND OCCUPANCY COSTS



Note: Sales for grocers that report.
i. 2016 adjusted to 52 week year.
*Pro-rata share of base rent from grocers as of 3/31/2019

HIGH QUALITY PORTFOLIO

Highly Productive Grocers

Spotlight on Albertsons/Safeway

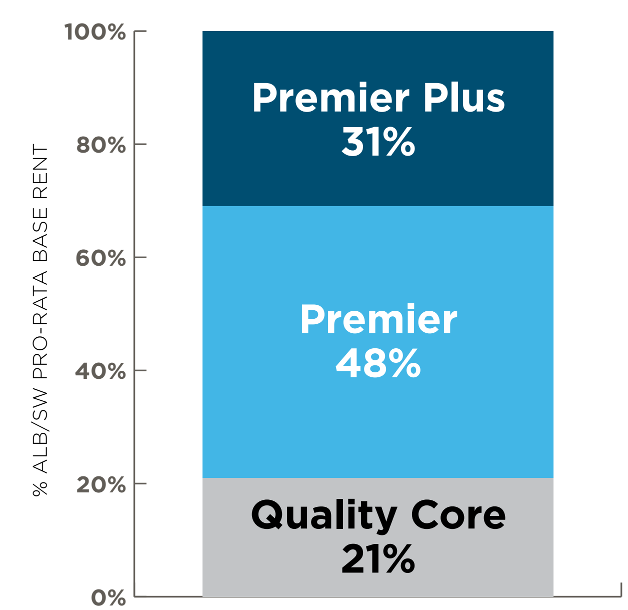
Albertsons investing in core business, resulting in positive sales and EBITDA growth and opportunistically improving leverage levels.

- **Focus on in-store experience and customer service**
  - —Remerchandising many of its stores and bringing more natural and organic products and gourmet offerings
  - —Incorporating upscale décor and experiential elements
- **Investing in multichannel and technology advancements**
  - —Acquired Plated, a premier meal kit service
  - —Utilizing third-party grocery delivery service offered by Instacart
  - —Executed agreement with Microsoft Azure, includes development of check-out-free stores
  - —Technology Joint Venture with Greycroft with a focus on new and emerging technologies impacting the grocery business

Regency's Albertsons locations are in highly desirable trade areas, with Albertsons banners that outperform.

- **REG locations outperform** relative to corporate average with occupancy costs ~2.5% and $540 sales PSF
- **Banners with #1 or #2 market share** represent majority of exposure, including Safeway, VONS, Acme, and Tom Thumb
- **Higher quality locations** with $115K AHHI and 140K population within a 3-mi radius
- **Asset Quality DNA** of Alberstons/Safeway locations are ~80% Premier Plus and Premier Shopping Centers, with characteristics that include:
  - —Strong densities
  - —Higher household incomes
  - —Buying power growth
  - —Top competitive position
  - —Low levels of competitive retail and grocer supply

REG Albertsons Locations by Asset Quality DNA



HIGH QUALITY PORTFOLIO

Superior Merchandising Mix

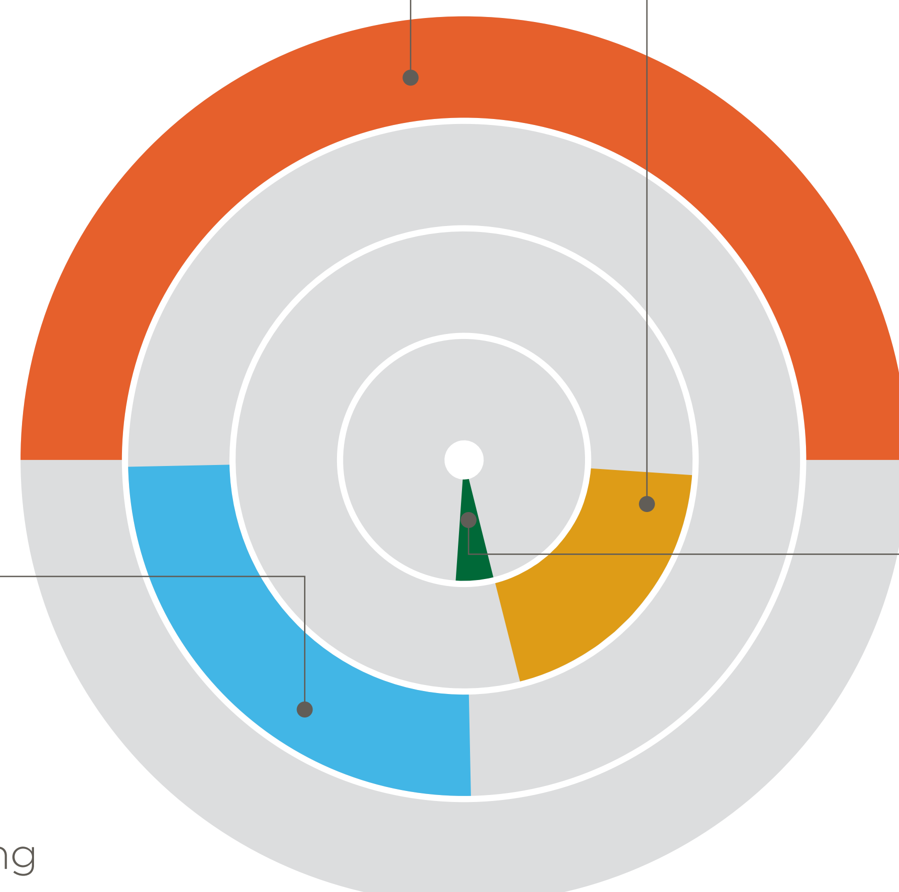
A Necessity, Service, Convenience, and Value Focus is Increasingly Critical in Today's Retail Landscape and Resistant to Store Rationalization from Disruptors, Including E-Commerce

RESTAURANTS & SERVICE ORIENTED (50% OF ABR)

- Nearly 20% of tenant base is restaurants
- Both service-oriented retailers and restaurants increase return visits and foster longer dwell time

NECESSITY BASED (25% OF ABR)

- 20% of tenant base includes best-in-class national, regional and specialty grocers who are highly adaptable and innovative, incorporating "click and collect" and grocery delivery to enhance customer convenience
- Drivers of strong foot traffic that attract high-quality side shop tenants



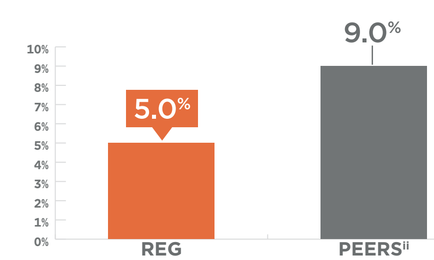
BEST-IN-CLASS RETAILERS (20% OF ABR)

- Off-price brands like TJ Maxx and retailers with growing service components such as Ulta encourage frequent and sustained in-person visits

AT-RISK RETAILERS (<5% OF ABR)

- Low exposure to shrinking brands and e-commerce affected categories
- In place platform to re-merchandise closing stores and create value

Estimated rent exposure to Watchlist Tenants[i]



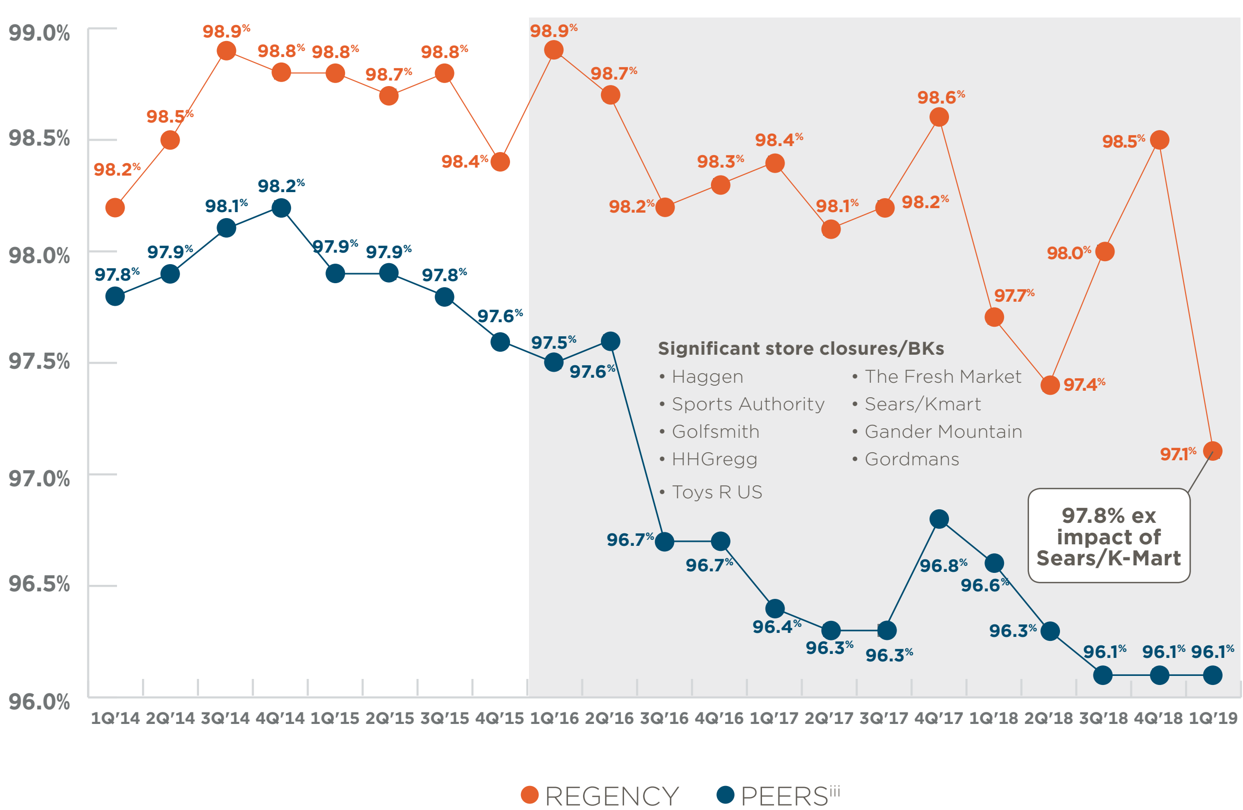
i. Green Street Strip Center Sector 04/17/19
ii. Peers are BRX, RPAI, ROIC, WRI, KIM, FRT, and SITC.

Track Record of Sustained Outperformance

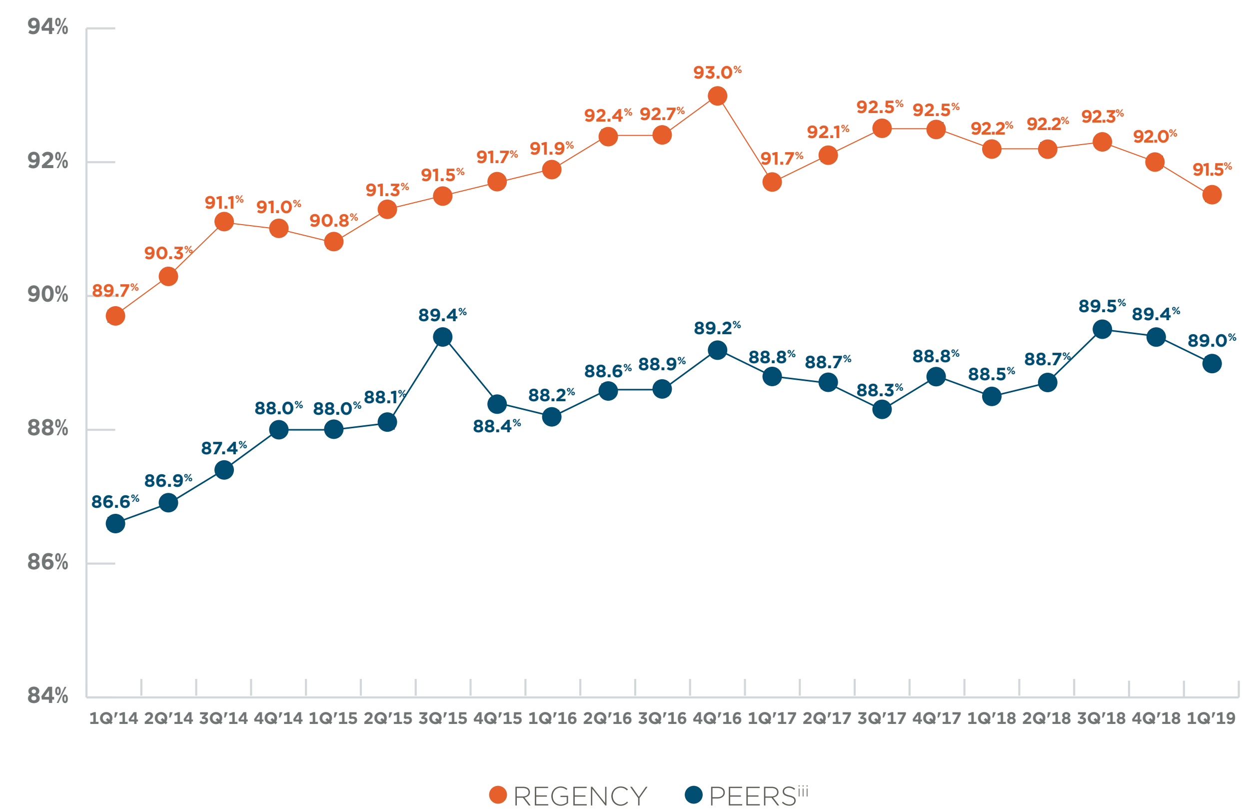
Astutely Navigating Disruptors

Regency's asset quality and demographic profile generates sustained sector-leading results, while mitigating downtime, and allowing for merchandising upgrades at accretive rents when store rationalization or bankruptcies occur.

Anchor % Leased[i]



Shop % Leased[ii]



i. Spaces > 10,000 SF, Same Property
ii. Spaces < 10,000 SF, Same Property
iii. Company filings, Peers are BRX, RPAI, WRI, KIM, FRT, and SITC.

HIGH QUALITY PORTFOLIO

Significant Embedded Growth Opportunities

Multiple Levers to Drive Same Property NOI and NAV Growth

Roadmap to 3%+

Regency's Strategic Objective

1.3% to 1.5%	**Contractual Rent Steps** Current 1.3%, Target 1.5%
1.0% to 1.2%	**Lease Mark-to-Market** Current ~8%, Target 10% 1% spread contributes 12 bps growth ~40 anchor lease expirations over next 5 years represent mark-to-market of 40%+
0%	**Rent Paying Occupancy** Current = 94.5%
0.5% to 1.0%	**Redevelopment Contribution** Average + 0.75%
Average Annual SP NOI Growth 3%+	

2019 Guidance

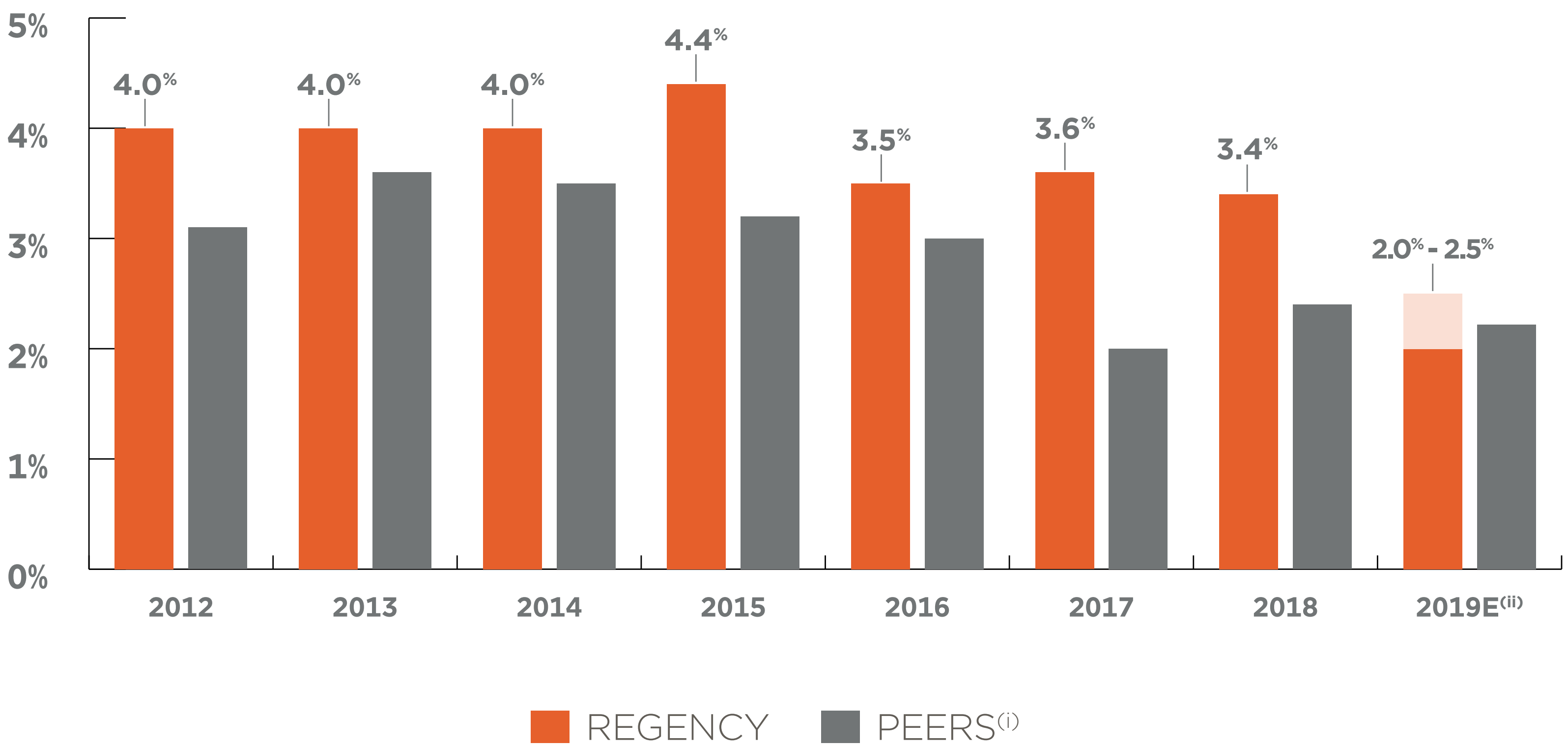
1.3%	**Contractual Rent Steps**
1.0%+	**Lease Mark-to-Market**
0% to (0.5%)	**Rent Paying Occupancy** Decline for estimated Sears/K-Mart bankruptcy and other retailer moveouts
+/- 0.2%	**Redevelopment Contribution** Expected to be minimal as NOI is taken offline at larger scale redevelopment projects. Expect to return to +50 to +100 bps annually.
2019 SP NOI Growth Guidance 2.0% to 2.5%	

HIGH QUALITY PORTFOLIO

Track Record of Sustained Out Performance

Same Property NOI Growth By Year

Same Property NOI Growth
of 3.4%+ for 7 Consecutive Years



Irreplaceable portfolio of well-located, high-quality assets anchored by best-in-class tenants driving sector-leading NOI growth.

i. Peers for actuals are BRX, RPAI, ROIC, WRI, KIM, FRT and SITC
ii. 2019 for peers is average mid-point of guidance. Peers are BRX, KIM, RPAI, ROIC, SITC and WRI

ASTUTE CAPITAL ALLOCATION

Astute Capital Allocation

Free Cash Flow Fully Funds Developments and Redevelopments on a Leverage Neutral Basis

SOURCES

Free Cash Flow is the Foundation of Self-Funded Leverage Neutral Business Model

DISPOSITION OF LOWER GROWTH ASSETS
+/- 1% of $15B portfolio

FREE CASH FLOW
~$170M Annually

EQUITY
When Priced Attractively

DEBT
On a Leverage Neutral Basis

USES

Value Creation that Enhances NAV and Property Quality, While Fortifying 3%+ Same Property NOI Growth and Free Cash Flow

ACQUISITIONS
With Superior Growth

DEVELOPMENT/ REDEVELOPMENT
at Compelling Yields
~$250M+ Annually

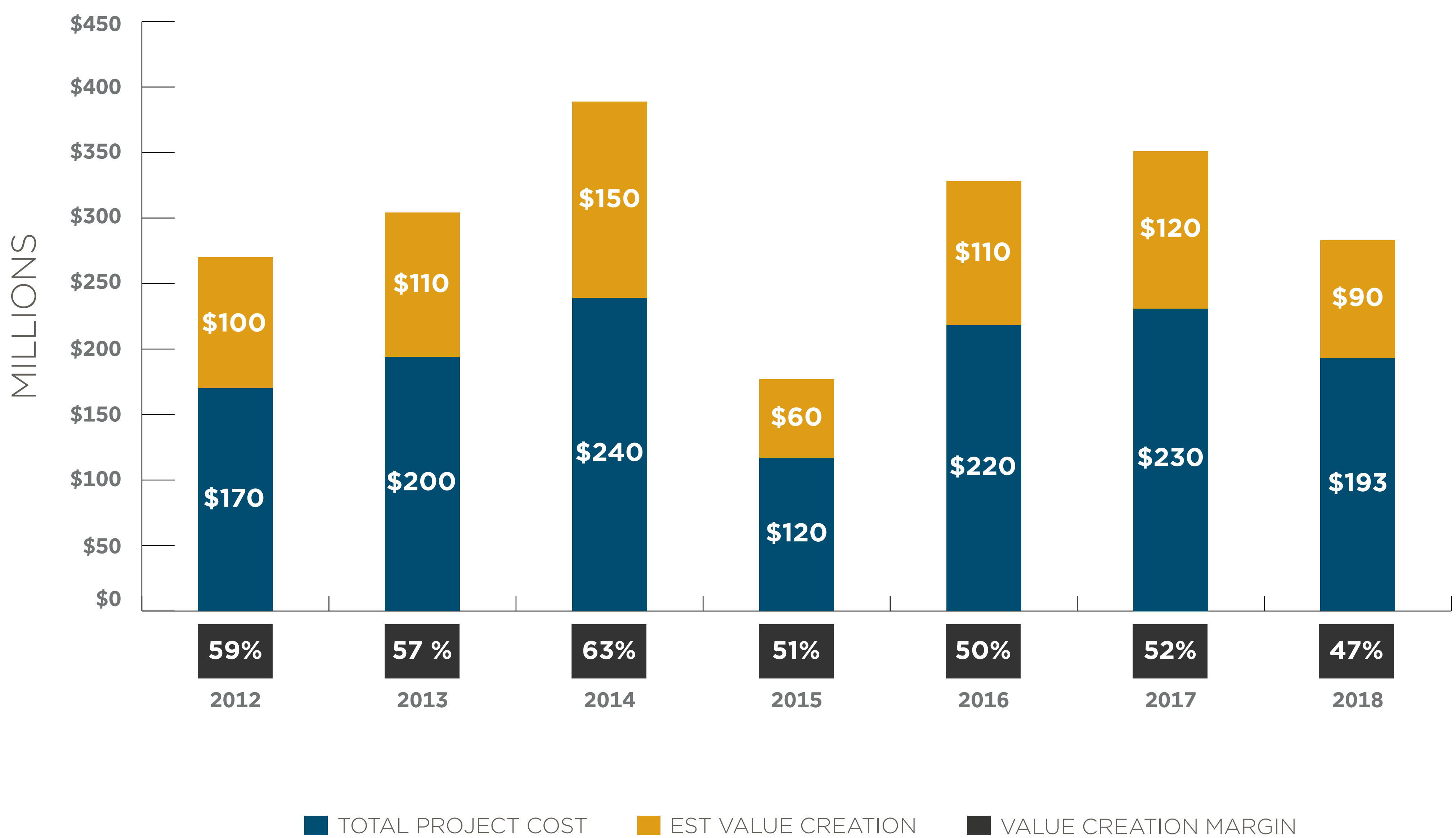
SHARE REPURCHASES
When Priced Attractively

Astute Capital Allocation

Track Record of Value Creation

Historical Development and Redevelopment Starts

7.8% Average Return On Investment[i]



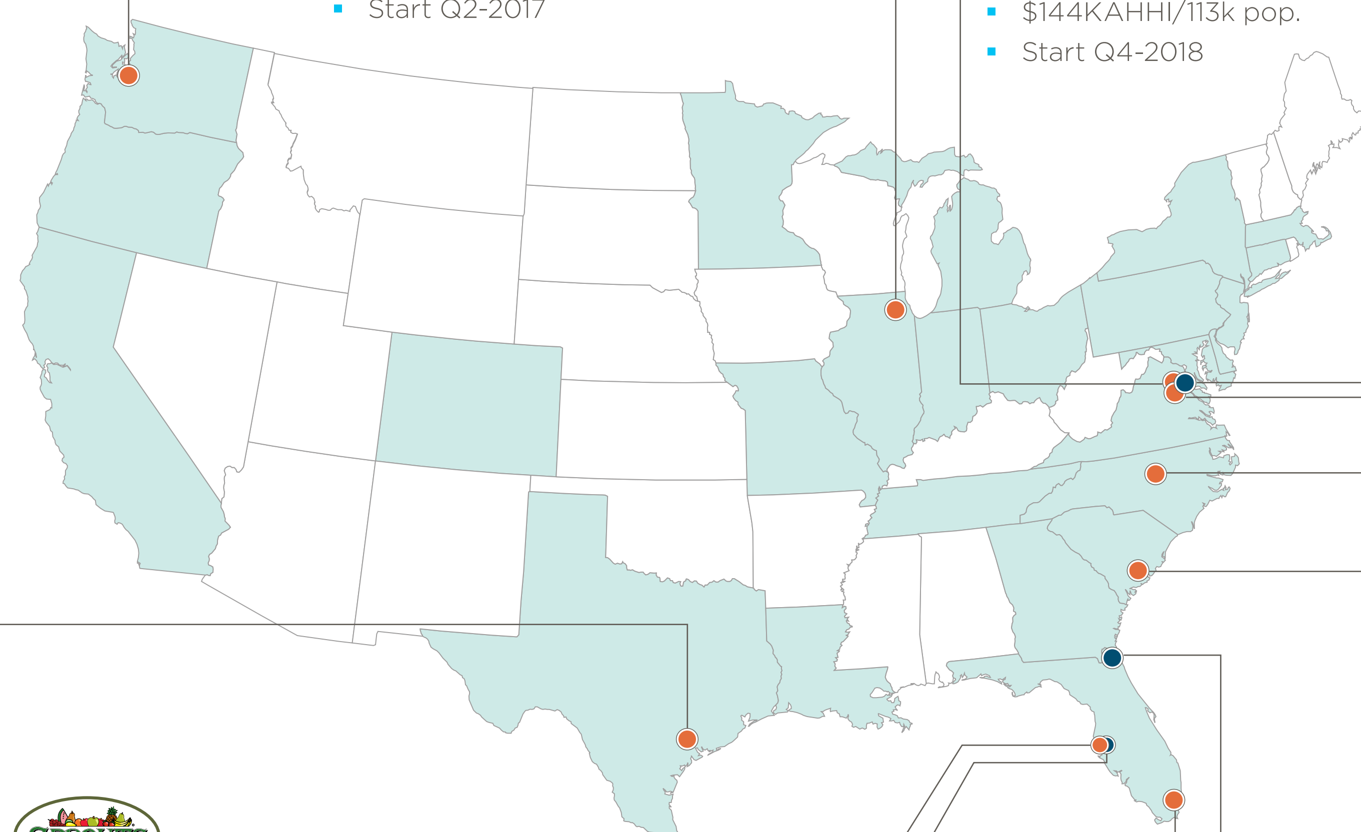
$1.4 Billion

Total starts with total estimated value creation of $740 Million

i. Represents the ratio of Regency's underwritten NOI at stabilization to total estimated net development costs, before any adjustments for expected JV partner buyouts.

Astute Capital Allocation

Select In-Process Development & Redevelopment



BALLARD BLOCKS II
Seattle, WA
- 114,000 SF
- 79% Leased
- $33M/6.3% yield
- $120K AHHI/224K pop.
- Start Q1-2018

MELLODY FARM
Chicago, IL
- 259,000 SF
- 78% leased
- $104M/6.8% yield
- $134K AHHI/54K pop.
- Start Q2-2017

POINT 50
Fairfax, VA
- 48,000 SF
- 62% Leased
- $17M/7.9% yield
- $144KAHHI/113k pop.
- Start Q4-2018

MARKET COMMON CLARENDON
Arlington, VA
- 422,000 SF
- 72% Leased
- $54M/8.9% yield
- 148K AHHI/261K pop.
- Start Q4-2018

CARYTOWN EXCHANGE
Richmond, VA
- 107,000 SF
- 46% Leased
- $40M/7.2% yield
- $87K AHHI/104K pop.
- Start Q4-2018

MIDTOWN EAST
Raleigh, NC
- 174,000 SF
- 88% Leased
- $23M/7.8% yield
- $91K AHHI/90K pop.
- Start Q4-2017

THE VILLAGE AT RIVERSTONE
Houston, TX
- 167,000 SF
- 93% leased
- $31M/8.0% yield
- $155K AHHI/68K pop.
- Start Q4-2016

INDIGO SQUARE
Charleston, SC
- 51,000 SF
- 95% Leased
- $17M/8.3% yield
- $105K AHHI/46K pop.
- Start Q4-2017

THE VILLAGE AT HUNTER'S LAKE
Tampa, FL
- 72,000 SF
- 81% leased
- $22M/8.0% yield
- $100K AHHI/62K pop.
- Start Q4-2018

BLOOMINGDALE SQUARE
Tampa, FL
- 254,000 SF
- 91% leased
- $20M/9.1% yield
- $87K AHHI/83K pop.
- Start Q3-2018

PINECREST PLACE
Miami, FL
- 70,000 SF
- 92% leased
- $16M/8.0% yield
- $137K AHHI/97K pop.
- Start Q1-2017

PABLO PLAZA
Jacksonville, FL
- 157,000 SF
- 98% Leased
- $14.6M/6.2% yield
- 107K AHHI/ 38K pop.
- Start Q4-2018

Developments

Redevelopments

Note: AHHI and population within 3 mile radius

Future Value Creation

Development and Redevelopment Pipeline

Strategic objective: Deliver **$1.25B to $1.50B** over next 5 years

Ground Up Developments

Ground up construction of a new operating shopping center in a location without material preexisting retail real estate.

CARYTOWN EXCHANGE
Richmond, VA

Identified Locations

- Washington, D.C.
- Denver
- Jacksonville
- Los Angeles
- Houston
- Dallas
- Miami

Larger Scale Redevelopments

Redevelopment of an existing retail real estate site where the investment is large, relative to the total development and redevelopment program, and results in a complete transformation of the center. In some instances will incorporate mixed use components that may or may not be part of the total investment from Regency.

THE ABBOT
Boston, MA

Identified Locations

- Boston | The Abbot
- Washington, D.C. | Westwood Shopping Center
- San Diego | Costa Verde Center
- Atlanta | Piedmont Peachtree Crossing
- San Francisco | Serramonte Center
- Los Angeles | Town and Country Center
- San Francisco | Potrero Center
- Austin | Hancock Shopping Center

Core Redevelopments

Redevelopment of an existing retail real estate site that includes one or more of the following: addition of GLA through tenant expansion, outparcel development and/or other enhancements that change the competitive position of the center.

POINT 50
Fairfax, VA

Identified Locations

- Miami | Gateway Plaza at Aventura
- Westport | The Village Center
- Miami | West Bird Plaza
- Fort Lauderdale | Young Circle Shopping Center
- Tampa | Regency Square
- Charlotte | Carmel Commons
- Atlanta | Dunwoody Village

Note: Scope and economics of development and redevelopment program and projects could change materially from estimated data provided due to one or more of the following: any significant changes in the economy, market conditions, tenant requirements and demands, construction costs, new supply, regulatory and entitlement processes or project design.

- Regency invests in Premier shopping centers in dense infill and affluent trade areas with dominant anchors and a focus on long-term growth potential
- Regency's core competency is retail development and redevelopment. We are well positioned to capitalize on increasing opportunities for adjacent and vertical mixed use projects, resulting from "Work, Live, Play" lifestyles where retail is the primary driver of the project
- Regency partners with best-in-class operators and developers of non-retail uses that enhance our retail project

Select in-process and pipeline retail projects that incorporate a mix of uses:

MARKET COMMON CLARENDON
Washington, D.C.

Acquired in 2016, this mixed-used, retail centric property includes integrated residential units owned and operated by Avalon Bay. Regency is redeveloping and densifying a former vacant office building, adding retail and creative office components.

TOWN & COUNTRY CENTER
Los Angeles, CA

Operating retail property acquired in 2018 with densification redevelopment opportunity, where Regency will redevelop retail and ground lease mid-rise apartments to best-in-class residential developer and operator Holland Partner Group.

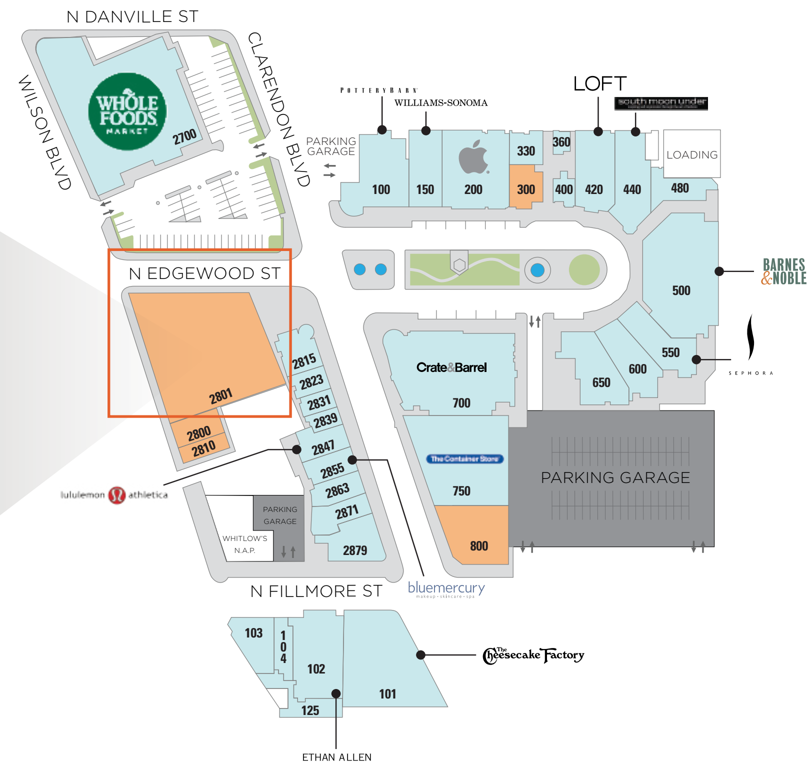
WESTWOOD SHOPPING CENTER
Bethesda, MD

Operating retail property with densification redevelopment opportunity to include retail and residential. Regency will redevelop the retail component in phases while partnering with a best-in-class residential developer and operator and invest a minority interest in the residential component.

Larger Scale Redevelopment Spotlight — In-Process

Market Common Clarendon, Washington DC

RENDERING



EXISTING

Vacant Office Building Redevelopment

- Project start in 4Q'2018
- 130K SF office building densified and converted into mixed-use, with retail and office
- Activation of building and corner with luxury fitness user, restaurants and office traffic
- Total project investment of $54M, yielding ~9% at stabilization
- Estimated project stabilization in 2022
- 3-mi Demographics: $148K AHHI/261K pop.

ASTUTE CAPITAL ALLOCATION

Larger Scale Redevelopment Spotlight — Pipeline

Town and Country Center, Los Angeles

PRELIMINARY RENDERING

EXISTING

Densification Redevelopment

- Located adjacent to The Grove, #2 highest sales-generating mall in the country
- Former K-mart recaptured - $2.64 ABR, ~140K SF
- Redevelopment anticipated to start in late 2020, with the addition of 300+ mid-rise apartments on a ground lease over retail
- Estimated total investment of $90M and yield of 6%+
- Estimated project stabilization in 2025
- 3-mi Demographics: $107K AHHI/375K pop.

Note: Scope and economics of development and redevelopment program and projects could change materially from estimated data provided due to one or more of the following: any significant changes in the economy, market conditions, tenant requirements and demands, construction costs, new supply, regulatory and entitlement processes or project design.

SECTOR-LEADING FORTRESS BALANCE SHEET

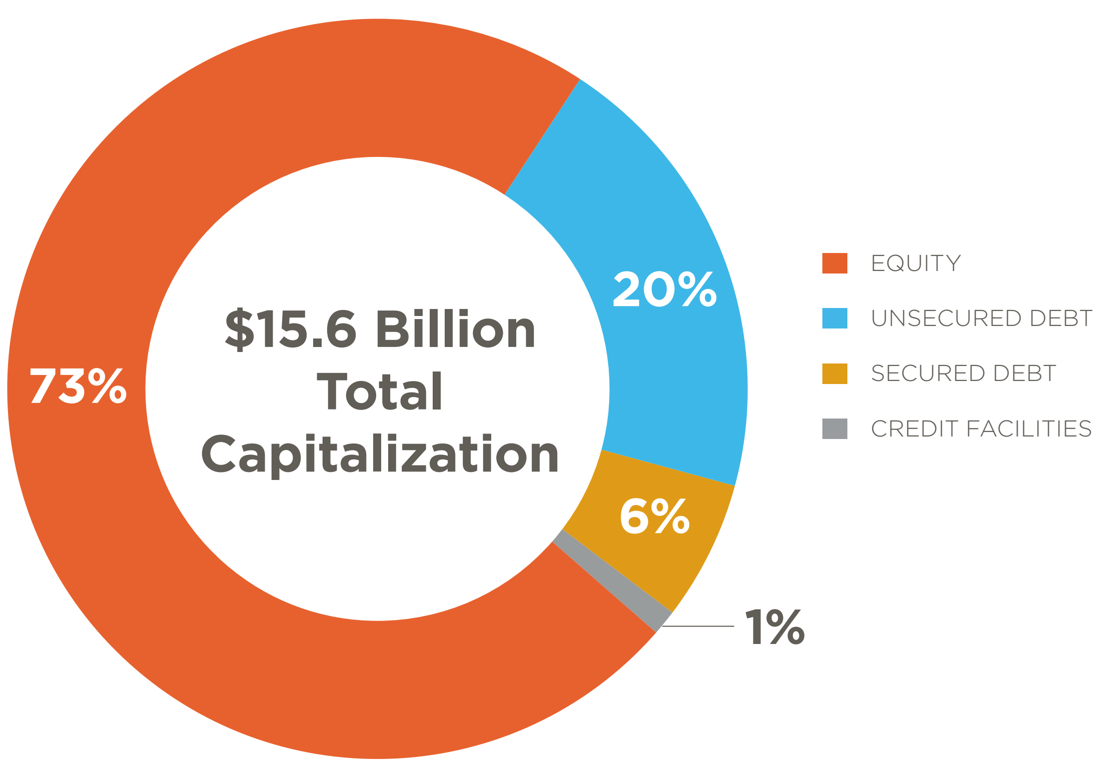
Commitment to Conservative Financial Ratios

Sector-Leading Balance Sheet Affords Financial Flexibility

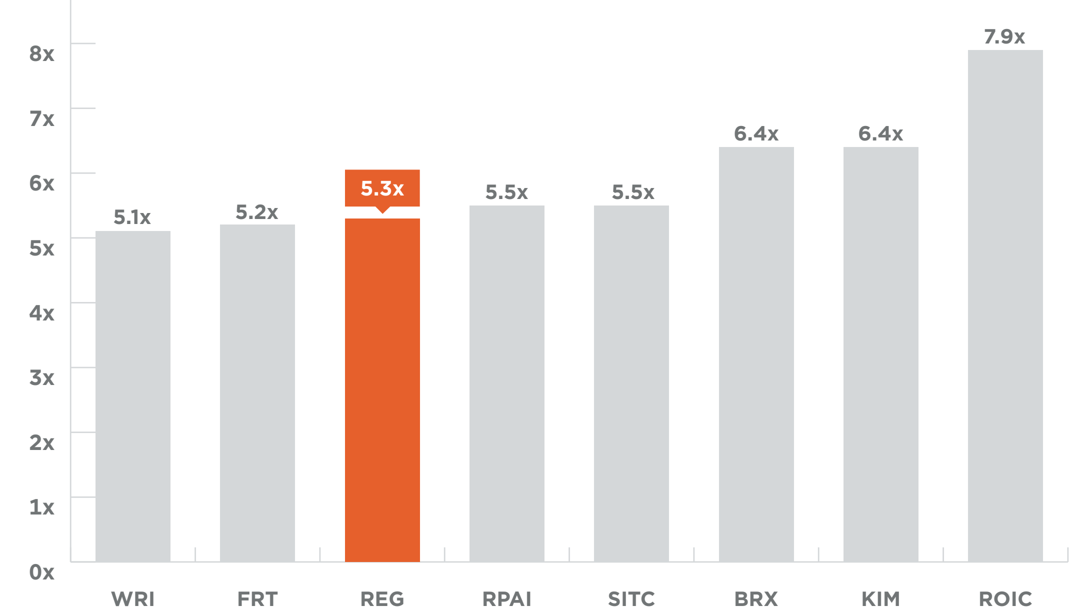
5.3x	4.2x	BBB+	Baa1	$1.25B
Net Debt to EBITDAre[i]	Fixed Charge Coverage[i]	Rating From S&P	Rating From Moody's	Line Of Credit

- Well-laddered debt maturity profile with limited near-term maturities
- Substantial liquidity and capacity with $1.25 billion line of credit
- Large unencumbered asset pool and deep lender relationships
- S&P 500 inclusion enhances liquidity
- Positive outlook from S&P

Capital structure (% of total capitalization)



Net Debt To EBITDAre[i]



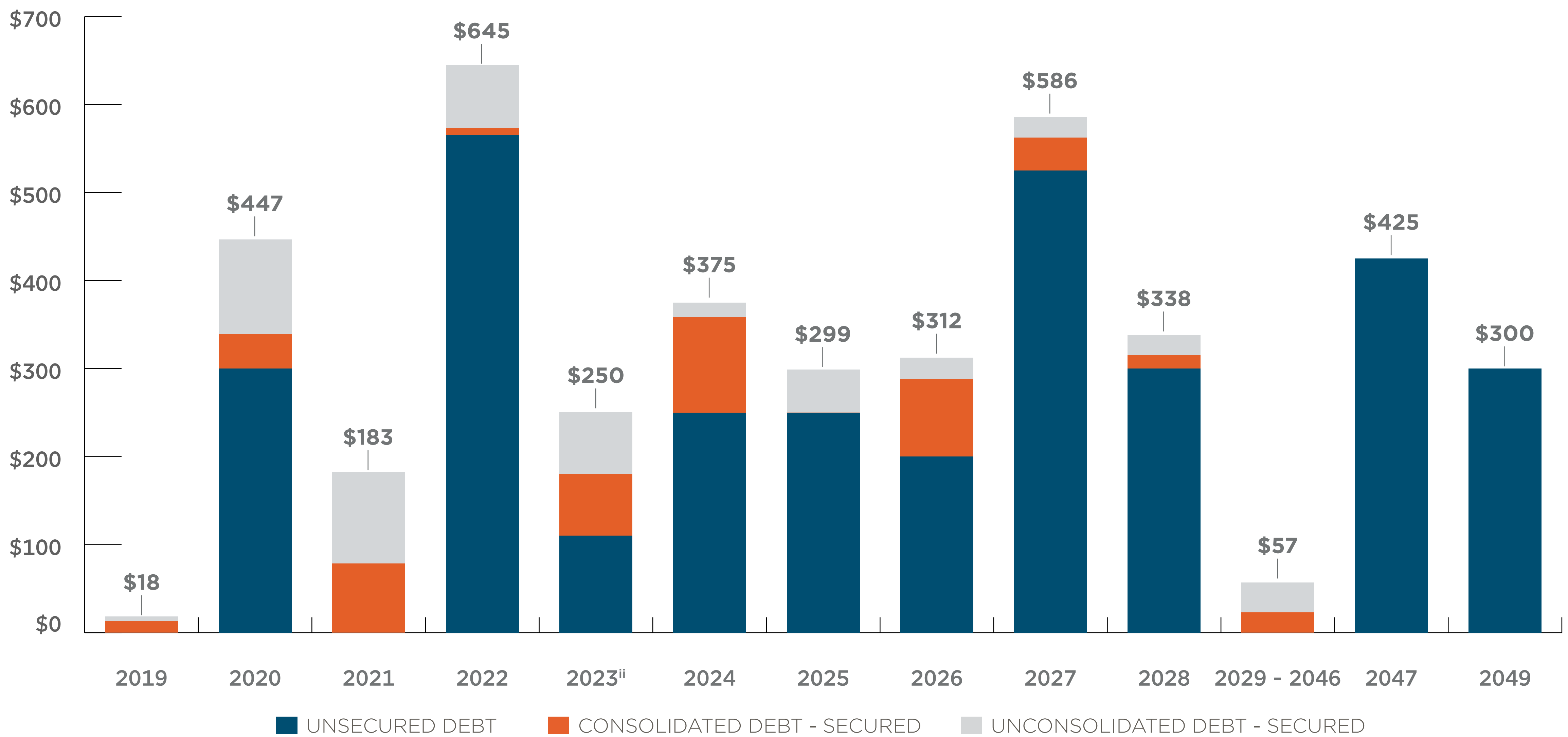
Sources: Company filings as of 3/31/19, Citi theHunter 4/17/19
i. EBITDAare and FCCR are calculated on the trailing twelve months.

SECTOR-LEADING FORTRESS BALANCE SHEET

Well-Laddered Maturity Profile

Debt Maturity Profile ($mm)[i]

Target: <15% of total debt maturing annually



i. Maturity profile as of 03/31/19.
ii. Unsecured revolving credit facility maturity date is 2023 (including options).
Source: Company filings as 03/31/19.

SECTOR-LEADING FORTRESS BALANCE SHEET

Co-Investment Partnerships

	GRI	OPERF	CalSTRS	USAA	NYCRF	Total
Number of Properties	69	21	6	7	6	**109**
Total GLA (in Millions)	8.9	2.8	0.6	0.7	1.2	**14.2**
Pro-Rata NOI - Trailing 4Q's (in Millions)	$68.8	$12.3	$3.1	$2.5	$5.2	**$91.9**
Regency's Ownership	40%	20% - 30%	25%	20%	30%	

- Expands operating platform by leveraging partnership capital
- Generates annual fee income of ~$27 million

STRONG BRAND AND CULTURE

Leading Corporate Responsibility Practices

Connecting to Our Stakeholders While Executing Our Strategy

OUR PEOPLE

- Employee dedication and well-being, evidenced by strong employee engagement and award winning health and retirement benefits.
- A value-based culture that takes action in the community
- Training and continuing education on a variety of important topics
- Comprehensive benefits and award-winning healthcare plans

OUR COMMUNITIES

- Investment into the betterment of our communities
- National and local partnerships with philanthropic organizations
- $1 billion in development and redevelopment investments that provide enhancements and job creation
- Fresh Look philosophy, which creates engaging gathering spaces for the public and connects our centers to their neighborhoods

ETHICS & GOVERNANCE

- A Board refreshment plan ensuring expertise and diversity
- Unwavering ethical standards and business practices with 100% participation in Code of Business Conduct and Ethics training
- Best-in-class governance with ISS Governance Quality Score of 1 (highest possible)

ENVIRONMENTAL STEWARDSHIP

- Sustainable operating and building practices across Regency's operating portfolio and development program
- GRESB Green Star designation for the past three years
- Regency's sustainability initiatives are minimizing environmental impacts including reductions to greenhouse gas emissions, energy consumption, and water use.

ISS QualityScore GOVERNANCE 1
Highest Rating By INSTITUTIONAL SHAREHOLDER SERVICES

GRI Materiality Disclosures Regency Centers Dec 2018 Service

GRESB

Fresh Look Philosophy

MERCHANDISING

We blend best-in-class local merchants with top national retailers in a considerate, curated, and calculated merchandising strategy.

Each retailer is hand-selected not only for what they can bring to our centers, but for what our centers can bring to their business.

PLACEMAKING

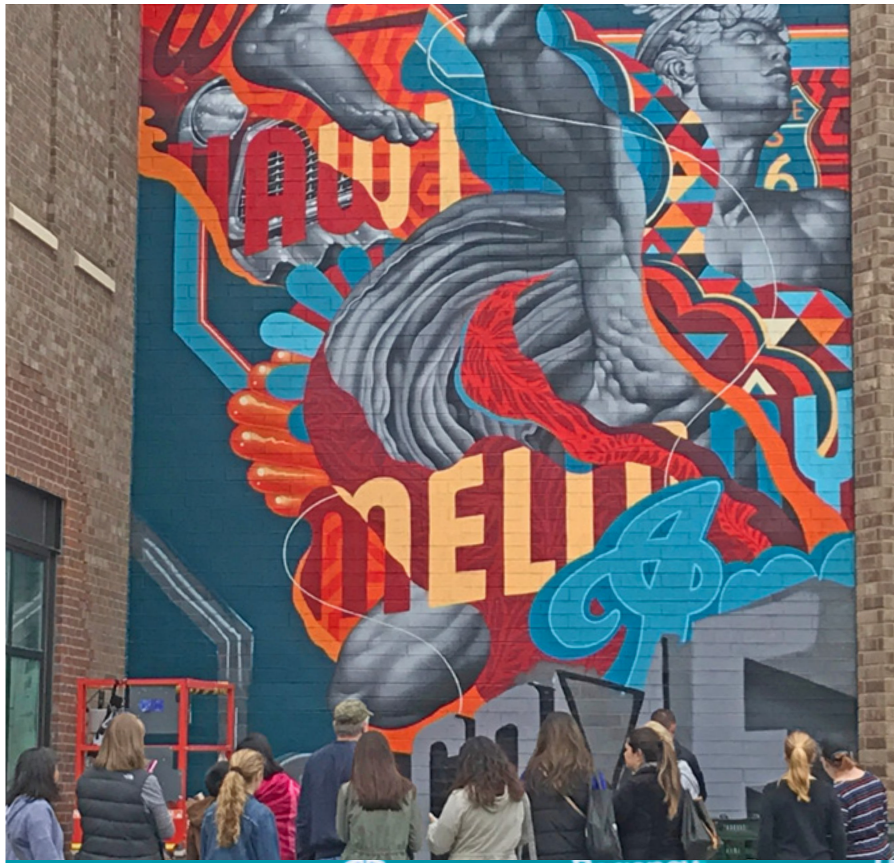
The perfect retail environment is a physical reflection of what makes the surrounding areas unique, while providing optimal walkability and access.

We source top local artists and designers to create a pleasing, relaxing, and individualized setting ideal for shopping, dining, and gathering.

CONNECTING

We're people people.

We actively engage with local communities through special events, charitable initiatives, social media best practices, and anything else that creates a unique touch-point between our retailers and their shoppers.



STRONG BRAND AND CULTURE

Our Values

We are our people.

We work together to sustain superior results.

We provide exceptional service to our customers.

We add value.

We perform for our investors.

We connect to our communities.

We do what is right.

We are the industry leader.

STRONG BRAND AND CULTURE

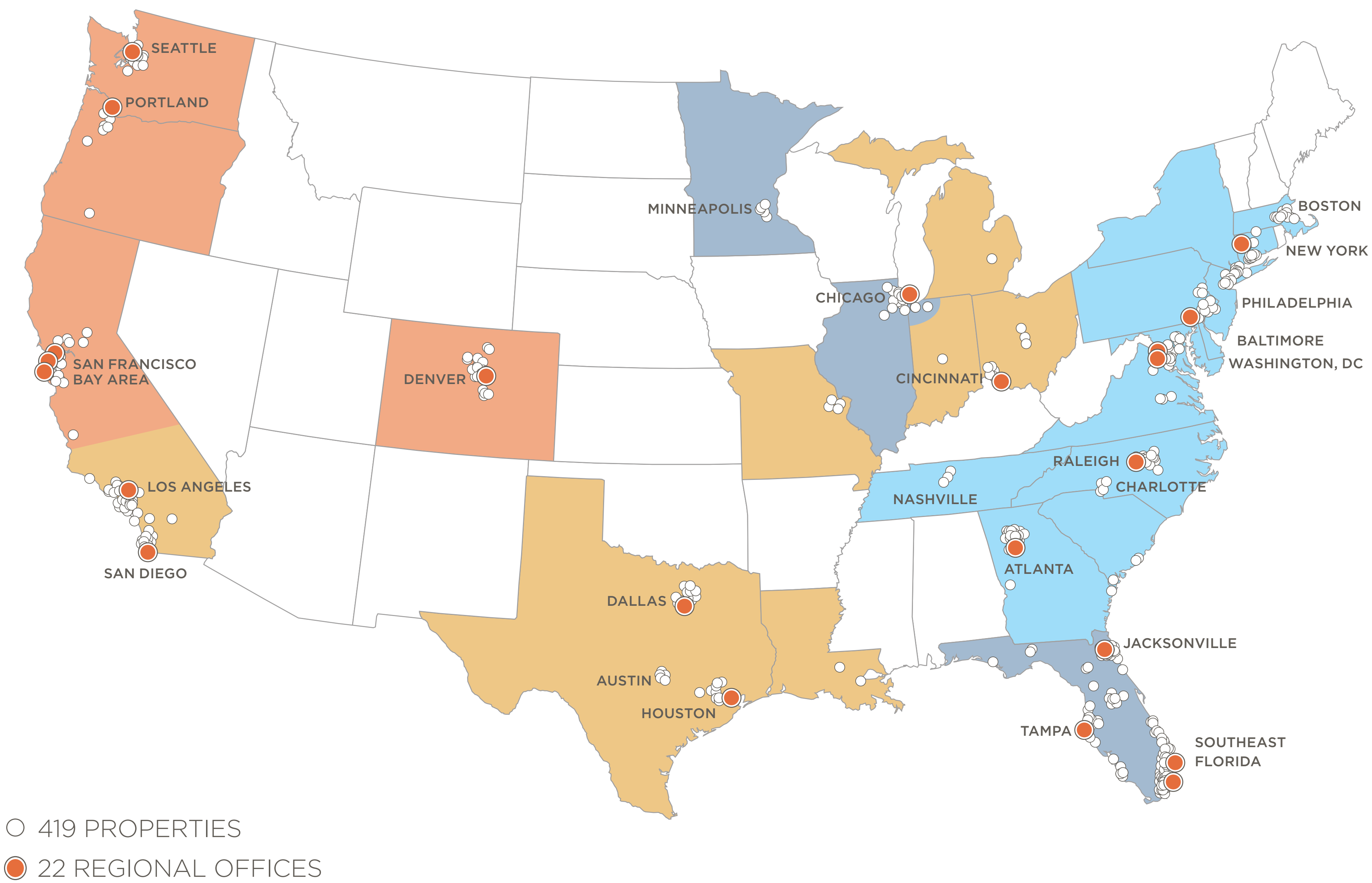
Experienced and Deep Management Team

Martin E. "Hap" Stein, Jr.
Chairman and Chief Executive Officer
Years of Experience
Regency 42 | Industry 42

Lisa Palmer
President and Chief Financial Officer
Years of Experience
Regency 22 | Industry 22

Mac Chandler
Executive Vice President, Investments
Years of Experience
Regency 19 | Industry 27

Jim Thompson
Executive Vice President, Operations
Years of Experience
Regency 37 | Industry 37



Alan Roth
Managing Director
Years of Experience
Regency 21 | Industry 22

Nick Wibbenmeyer
Managing Director
Years of Experience
Regency 14 | Industry 16

John Delatour
Managing Director
Years of Experience
Regency 22 | Industry 36

Craig Ramey
Managing Director
Years of Experience
Regency 21 | Industry 32

Mike Mas
Managing Director, Finance
Years of Experience
Regency 16 | Industry 16

Glossary of Terms

Adjusted Funds From Operations (AFFO): An additional performance measure used by Regency that reflects cash available to fund the Company's business needs and distribution to shareholders. AFFO is calculated by adjusting Operating FFO for (i) capital expenditures necessary to maintain the Company's portfolio of properties, (ii) interest charges and (iii) other non-cash amounts as they occur.

Non-Same Property: A property acquired, sold, or a Development Completion during either calendar year period being compared. Non-retail properties and corporate activities, including the captive insurance program, are part of Non-Same Property.

Operating EBITDAre: NAREIT EBITDAre is a measure of REIT performance, which the NAREIT defines as net income, computed in accordance with GAAP, excluding (i) interest expense; (ii) income tax expense; (iii) depreciation and amortization; (iv) gains and losses from sales of depreciable property or land; (v) and operating real estate or land impairments; and (vi) adjustments to reflect the Company's share of unconsolidated partnerships and joint ventures. Operating EBITDAre excludes from NAREIT EBITDAre certain non-cash components of earnings derived from above and below market rent amortization and straight-line rents. The Company provides a reconciliation of Net Income to Operating EBITDAre.

Core Operating Earnings: An additional performance measure used by Regency that excludes from NAREIT FFO: (i) transaction related income or expenses; (ii) gains or losses from the early extinguishment of debt; (iii) certain non-cash components of earnings derived from above and below market rent amortization, straight-line rents, and amortization of mark-to-market of debt adjustments; and (iv) other amounts as they occur. The Company provides a reconciliation of Net Income to NAREIT FFO to Core Operating Earnings.

Same Property: Retail Operating Properties that were owned and operated for the entirety of both calendar year periods being compared. This term excludes all Projects In Development and Non-Same Properties.

Value Creation: The estimated incremental value at completion using underwritten NOI at stabilization, valued at a market cap rate less estimated development costs.

Safe Harbor and Non-GAAP Disclosures

Forward-looking statements involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements. Please refer to the documents filed by Regency Centers Corporation with the SEC, specifically the most recent reports on forms 10K and 10Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements.

This presentation references certain non-GAAP financial measures. More information regarding these non-GAAP financial measures can be found in company documents filed with the SEC.