

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

August 16, 2023
Date of Report (Date of earliest event reported)

**REGENCY CENTERS CORPORATION
REGENCY CENTERS, L.P.**
(Exact name of registrant as specified in its charter)



Florida (Regency Centers Corporation)
Delaware (Regency Centers, L.P.)
(State or other jurisdiction
of incorporation)

001-12298 (Regency Centers Corporation)
0-24763 (Regency Centers, L.P.)
(Commission
File Number)

59-3191743 (Regency Centers
Corporation)
59-3429602 (Regency Centers, L.P.)
(I.R.S. Employer
Identification No.)

One Independent Drive, Suite 114
Jacksonville, Florida 32202
(Address of principal executive offices) (Zip Code)

(904) 598-7000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

**Securities registered pursuant to Section 12(b) of the Act:
Regency Centers Corporation**

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$.01 par value	REG	The Nasdaq Stock Market LLC
6.25% Series A Cumulative Redeemable Preferred Stock, par value \$0.01 per share	REGCP	The Nasdaq Stock Market LLC
5.875% Series B Cumulative Redeemable Preferred Stock, par value \$0.01 per share	REGCO	The Nasdaq Stock Market LLC

Regency Centers, L.P.

Title of each class	Trading Symbol	Name of each exchange on which registered
None	N/A	N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2 (b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introductory Note

As previously disclosed in the Current Report on Form 8-K filed by Regency Centers Corporation, a Florida corporation (“Regency”), on May 18, 2023 with the Securities and Exchange Commission, on May 17, 2023, Regency entered into an Agreement and Plan of Merger (“Merger Agreement”) by and among Regency, Hercules Merger Sub, LLC, a Maryland limited liability company and a wholly owned subsidiary of Regency (“Merger Sub”), Urstadt Biddle Properties Inc., a Maryland corporation (“Urstadt Biddle”), UB Maryland I, Inc., a Maryland corporation and a direct wholly owned subsidiary of Urstadt Biddle (“Hermes Sub I”), and UB Maryland II, Inc., a Maryland corporation and a direct wholly owned subsidiary of Hermes Sub I (“Hermes Sub II”).

On August 18, 2023 (the “Closing Date”), upon the terms and subject to the conditions set forth in the Merger Agreement, (a) Hermes Sub II merged with and into Urstadt Biddle (the “First Merger”), with Urstadt Biddle surviving the First Merger as a wholly owned subsidiary of Hermes Sub I, and (b) following the First Merger, Hermes Sub I merged with and into Merger Sub (the “Second Merger” and together with the First Merger, the “Mergers”), with Merger Sub being the surviving entity in the Second Merger.

Item 3.02. Unregistered Sale of Equity Securities.

The information set forth in (a) Item 5.03 under the subheading “Fifth Amended and Restated Agreement of Limited Partnership,” and (b) the RCLP Series A Amendment (as defined below) and RCLP Series B Amendment (as defined below), which are filed hereto as Exhibits 3.4 and 3.5, respectively, are incorporated herein by reference to this Item 3.02.

Item 3.03. Material Modification to the Rights of Security Holders.

The information set forth in (a) Item 5.03 under the subheading “Articles of Incorporation,” and (b) the Series A Amendment (as defined below) and Series B Amendment (as defined below), which were filed as Exhibits 3.3 and 3.4, respectively, to Regency’s registration statement on Form 8-A filed on August 17, 2023, are incorporated herein by reference to this Item 3.03.

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Articles of Incorporation

On August 16, 2023, Regency filed with the State of Florida amendments to the Regency Restated Articles of Incorporation (the “Articles of Incorporation”) (a) designating the preferences, rights and limitations of the Series A Cumulative Redeemable Preferred Stock, par value \$0.01 per share (“Regency Series A Preferred Stock” and such amendment, the “Series A Amendment”), (b) designating the preferences, rights and limitations of the Series B Cumulative Redeemable Preferred Stock, par value \$0.01 per share (“Regency Series B Preferred Stock” and such amendment, the “Series B Amendment”) and (c) for the deletion of the designations for Regency’s Series 6 and Series 7 Cumulative Redeemable Preferred Stock, of which no shares were issued and outstanding as of the filing date of the amendment for their deletion (such amendment, the “Series 6 and 7 Deletion Amendment”). A copy the Series A Amendment, Series B Amendment and Series 6 and 7 Deletion Amendment, which were filed as Exhibits 3.3, 3.4 and 3.5, respectively, to Regency’s registration statement on Form 8-A filed on August 17, 2023, are incorporated herein by reference.

Fifth Amended and Restated Agreement of Limited Partnership

On August 18, 2023, following the closing of the transactions contemplated by the Merger Agreement and the conversion of Urstadt Biddle into a Maryland limited liability company called “REG-UB Properties LLC,” Regency contributed all of the issued and outstanding membership interests of Merger Sub, which is the surviving company of the Second Merger, and holds the newly acquired Urstadt Biddle business, in exchange for common units, Series A Cumulative Redeemable Preferred Units and Series B Cumulative Redeemable Preferred Units of Regency Centers, L.P. (the “Operating Partnership”). The number of common units, Series A Cumulative Redeemable Preferred Units and Series B Cumulative Redeemable Preferred Units issued by the Operating Partnership in the aforementioned contribution is equal to the number of shares of Regency common stock, Regency Series A Preferred Stock and Regency Series B Preferred Stock, respectively, as were issued in connection with the Mergers. The Series A Cumulative Redeemable Preferred Units and Series B Cumulative Redeemable Preferred Units have substantially identical economic terms as the Regency Series A Preferred Stock and Regency Series B Preferred Stock, respectively, as set forth in the Amendment dated August 16, 2023 to the Fifth Amended and Restated Agreement of Limited Partnership of the Operating Partnership Relating to the Series A Cumulative Redeemable Preferred Units (the “RCLP Series A Amendment”) and Amendment dated August 16, 2023 to the Fifth Amended and Restated Agreement of Limited Partnership of the Operating Partnership Relating to the Series B Cumulative Redeemable Preferred Units (the “RCLP Series B Amendment”) executed by Regency, as general partner of the Operating Partnership. The RCLP Series A Amendment and RCLP Series B Amendment are attached hereto as Exhibits 3.4 and 3.5, respectively, and are incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On August 18, 2023, Regency issued a press release announcing the closing of the Mergers described in the Introductory Note. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information furnished under this item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 8.01. Other Events.

On August 21, 2023, shares of Regency Series A Preferred Stock and Regency Series B Preferred Stock, issued pursuant to the Mergers are expected to be listed on, and begin trading on, the Nasdaq Stock Market under the trading symbols “REGCP” and “REGCO,” respectively.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
3.1	<u>Articles of Amendment to the Company’s Restated Articles of Incorporation Designating the Preferences, Rights and Limitations of the Series A Cumulative Redeemable Preferred Stock (incorporated by reference to Exhibit 3.3 in Regency’s Form 8-A filed on August 17, 2023)</u>
3.2	<u>Articles of Amendment to the Company’s Restated Articles of Incorporation Designating the Preferences, Rights and Limitations of the Series B Cumulative Redeemable Preferred Stock (incorporated by reference to Exhibit 3.4 in Regency’s Form 8-A filed on August 17, 2023)</u>
3.3	<u>Articles of Amendment to the Company’s Restated Articles of Incorporation Deleting the Series 6 and Series 7 Cumulative Redeemable Preferred Stock Designations (incorporated by reference to Exhibit 3.5 in Regency’s Form 8-A filed on August 17, 2023)</u>
3.4	<u>Amendment to the Fifth Amended and Restated Agreement of Limited Partnership Relating to the Series A Cumulative Redeemable Preferred Units, dated August 16, 2023</u>
3.5	<u>Amendment to the Fifth Amended and Restated Agreement of Limited Partnership Relating to the Series B Cumulative Redeemable Preferred Units, dated August 16, 2023</u>
99.1	<u>Press Release of Regency Centers Corporation, issued August 18, 2023</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, each Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGENCY CENTERS CORPORATION

/s/ Michael R. Herman

Name: Michael R. Herman

Title: Senior Vice President, General Counsel and Corporate Secretary

Dated: August 18, 2023

REGENCY CENTERS, L.P.

By: Regency Centers Corporation, its general partner

/s/ Michael R. Herman

Name: Michael R. Herman

Title: Senior Vice President, General Counsel and Corporate Secretary

Dated: August 18, 2023

Regency Centers, L.P.
Amendment Dated August 16, 2023
FIFTH Amended and Restated Agreement of Partnership Relating to
6.250% Series A Cumulative Redeemable Preferred Units

This Amendment (this "Amendment") to the Fifth Amended and Restated Agreement of Limited Partnership, dated as of February 1, 2014 (as amended through the date hereof, the "Partnership Agreement"), of Regency Centers, L.P., a Delaware limited partnership (the "Partnership"), is made as of the 16th day of August, 2023, by Regency Centers Corporation, a Florida corporation, as general partner (the "General Partner") (all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Partnership Agreement).

WHEREAS, Section 4.2(b) of the Partnership Agreement provides for the issuance by the Partnership to the General Partner of Partnership Interests in the same number and having designations, preferences and other rights substantially similar to the designations, preferences and other rights of shares issued by the General Partner;

WHEREAS, the General Partner will contribute the proceeds from the issuance of such shares, including any assets acquired in exchange for such shares, to the Partnership immediately following the closing of the issuance of such shares in exchange for the Series A Preferred Units (as defined below);

NOW, THEREFORE, pursuant to the authority contained in Section 4.2(b) of the Partnership Agreement, the General Partner hereby amends the Partnership Agreement as follows:

1. Designation and Number. A series of Preferred Units, designated the 6.250% Series A Cumulative Redeemable Preferred Units (the "Series A Preferred Units"), is hereby established. The number of Series A Preferred Units shall initially be 4,600,000.

2. Maturity. The Series A Preferred Units have no stated maturity and will not be subject to any sinking fund.

3. Ranking. The Series A Preferred Units will, with respect to dividend rights and rights upon liquidation, dissolution or winding up of the Partnership, rank (a) senior to all classes or series of Units of the Partnership, and to all classes or series of Units of the Partnership now or hereafter authorized, issued or outstanding, the terms of which provide that such Units shall rank junior to the Series A Preferred Units with respect to dividend rights or rights upon liquidation, dissolution or winding up of the Partnership, (b) on a parity with the 5.875% Series B Cumulative Redeemable Preferred Units (the "Series B Preferred Units"), and with all other Units issued by the Partnership, the terms of which specifically provide that such Units rank on a parity with the Series B Preferred Units and the Series A Preferred Units with respect to dividend rights or other rights upon liquidation, dissolution or winding up of the Partnership, and (c) junior to all existing and future indebtedness of the Partnership, and to any Units that the Partnership may issue in the future the terms of which specifically provide that such Units rank senior to the Series A Preferred Units with respect to dividend rights or rights upon liquidation, dissolution or winding up of the Partnership.

4. Dividends.

(a) Holders of the Series A Preferred Units are entitled to receive, when and as authorized by the Board of Directors and declared by the Partnership, out of funds legally available for the payment of dividends, preferential cumulative dividends payable in cash at the rate per annum of \$1.5625 per Series A Preferred Unit (the "Annual Dividend Rate"), which is equivalent to a rate of 6.250% per annum of the Liquidation Preference.

(b) Dividends on the Series A Preferred Units shall be cumulative from and including August 1, 2023 and shall be payable in arrears for each quarterly period ending January 31, April 30, July 31 and October 31 on January 31, April 30, July 31 and October 31, respectively, of each year, or, if any such date shall not be a business day, not later than the next succeeding business day (each, a "Dividend Payment Date"). The amount of dividends payable on each Dividend Payment Date for the Series A Preferred Units shall be computed by dividing the Annual Dividend Rate by four. The first dividend will be payable on October 31, 2023, with respect to the period commencing on August 1, 2023, as if the Series A Preferred Units were issued and outstanding on that date and ending October 31, 2023. The amount of any dividend payable on the Series A Preferred Units with respect to any period (that is shorter or longer than one full quarterly period) will be computed on the basis of a 360-day year consisting of twelve 30-day months. Dividends will be payable to holders of record of the Partnership at the close of business on the applicable record date determined each quarter by the Board of Directors, which shall not be more than 30 days preceding the applicable Dividend Payment Date (each, a "Dividend Record Date").

(c) No dividends on the Series A Preferred Units shall be authorized by the Board of Directors or declared or paid or set apart for payment by the Partnership at such time as the terms and provisions of any agreement of the Partnership, including any agreement relating to its indebtedness, prohibits such authorization, declaration, payment or setting apart for payment or provides that such authorization, declaration, payment or setting apart for payment would constitute a breach thereof or a default thereunder, or if such authorization, declaration, payment or setting apart shall be restricted or prohibited by law.

(d) Notwithstanding the foregoing, dividends on outstanding Series A Preferred Units will accrue whether or not the Partnership has earnings, whether or not there are funds legally available for the payment of such dividends and whether or not such dividends are authorized or declared. Accrued but unpaid dividends on the Series A Preferred Units will not bear interest and holders of the Series A Preferred Units will not be entitled to any distributions in excess of full cumulative distributions described above. Except as set forth in the next sentence, no dividends will be authorized, declared and paid or authorized, declared and set apart for payment on any Units of the Partnership ranking, as to dividends, on a parity with the Series A Preferred Units (other than a dividend in the Common Units or in any other class or series of Units ranking junior to the Series A Preferred Units as to dividends and upon liquidation) for any period unless full cumulative dividends have been or contemporaneously are authorized, declared and paid or authorized, declared and a sum sufficient for the payment thereof is set

apart for such payment on outstanding Series A Preferred Units for all past dividend periods. When dividends are not paid in full (or a sum sufficient for such full payment is not so set apart) upon the Series A Preferred Units and any other series of Preferred Units ranking on a parity as to dividends with the Series A Preferred Units, all dividends authorized and declared upon the Series A Preferred Units and any other series of Preferred Units ranking on a parity as to dividends with the Series A Preferred Units shall be authorized and declared ratably so that the amount of dividends authorized and declared per Series A Preferred Unit and such other series of Preferred Units shall in all cases bear to each other the same ratio that accrued dividends per share on the Series A Preferred Units and such other series of Preferred Units (which shall not include any accrual in respect of unpaid dividends for prior dividend periods if such Preferred Units does not have a cumulative dividend) bear to each other.

(e) Except as described in Section 4(d) above, unless full cumulative dividends on outstanding Series A Preferred Units have been or contemporaneously are authorized, declared and paid or authorized, declared and a sum sufficient for the payment thereof is set apart for payment for all past dividend periods, no dividends (other than in Common Units or other Units ranking junior to the Series A Preferred Units as to dividends and upon liquidation) shall be authorized, declared and paid or authorized, declared and set apart for payment, nor shall any other distribution be authorized and declared or made upon the Common Units, or any other Units of the Partnership ranking junior to or on a parity with the Series A Preferred Units as to dividends or upon liquidation, nor shall any Common Units, or any other Units of the Partnership ranking junior to or on a parity with the Series A Preferred Units as to dividends or upon liquidation be redeemed, purchased or otherwise acquired for any consideration by the Partnership. Holders of the Series A Preferred Units shall not be entitled to any dividend, whether payable in cash, property or stock, in excess of full cumulative dividends on the Series A Preferred Units as provided above. Any dividend payment made on the Series A Preferred Units shall first be credited against the earliest accrued but unpaid dividend due with respect to such shares which remains payable.

5. Liquidation Preference.

(a) Upon any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Partnership, the holders of Series A Preferred Units are entitled to be paid out of the assets of the Partnership legally available for distribution to its unitholders a liquidation preference of \$25.00 per share (the "Liquidation Preference"), plus an amount equal to any accrued and unpaid dividends to, but excluding, the date of payment (whether or not declared), but without interest, before any distribution of assets is made to holders of Common Units or any other class or series of Units of the Partnership that ranks junior to the Series A Preferred Units as to liquidation rights. However, the holders of the Series A Preferred Units will not be entitled to receive the Liquidation Preference, plus any accrued and unpaid dividends, of such shares until the Liquidation Preference of any other series or class of the Partnership's Units hereafter issued which ranks senior as to liquidation rights to the Series A Preferred Units has been paid in full. The holders of Series A Preferred Units and all series or classes of the Partnership's Units which rank on a parity as to liquidation rights with the Series A Preferred Units are entitled to share ratably, in accordance with the respective preferential amounts payable on such Units, in any distribution (after payment of the liquidation preference of any Units of the Partnership that ranks senior to the Series A Preferred Units as to liquidation rights) which is not sufficient to pay

in full the aggregate of the amounts payable thereon. Holders of Series A Preferred Units will be entitled to written notice of any event triggering the right to receive such Liquidation Preference. After payment of the full amount of the Liquidation Preference, plus any accrued and unpaid dividends to which they are entitled, the holders of Series A Preferred Units will have no right or claim to any of the remaining assets of the Partnership. The consolidation or merger of the Partnership with or into any other Partnership, trust or entity or of any other Partnership with or into the Partnership, or the sale, lease or conveyance of all or substantially all of the property or business of the Partnership, shall not be deemed to constitute a liquidation, dissolution or winding up of the Partnership.

(b) In determining whether a distribution to holders of Series A Preferred Units (other than upon voluntary or involuntary liquidation) by dividend, redemption or other acquisition of Units of the Partnership or otherwise is permitted under the Revised Uniform Limited Partnership Act of Delaware (the "Act"), no effect shall be given to amounts that would be needed, if the Partnership were to be dissolved at the time of the distribution, to satisfy the preferential rights upon distribution of holders of Units of the Partnership whose preferential rights upon dissolution are superior to those receiving the distribution.

6. Mandatory Redemption. The Series A Preferred Units may not be redeemed except to the extent that the General Partner redeems its 6.250% Series A Cumulative Redeemable Preferred Stock ("Series A Preferred Stock"), in which case the Partnership shall redeem one Series A Preferred Unit for each share of Series A Preferred Stock that the General Partner redeems.

7. Status of Redeemed or Acquired Units. Any Series A Preferred Units that shall at any time have been redeemed, or that the Partnership otherwise acquires, shall after such redemption or acquisition, have the status of authorized but unissued Preferred Units, without designation as to class or series until such Units are once more designated as part of a particular class or series by the General Partner.

8. Conversion Rights. Series A Preferred Units are not convertible into or exchangeable for any other property or securities of the Partnership, except to the extent that the holders of the Series A Preferred Stock convert the Series A Preferred Stock into shares of the General Partner's common stock, in which case the Partnership shall convert one Series A Preferred Unit into the same number of Common Units that the holders of the Series A Preferred Stock convert the Series A Preferred Stock into shares of the General Partner's common stock. If the holders of the Series A Preferred Stock receive cash, securities or other property upon conversion of the Series A Preferred Stock, the Series A Preferred Units shall also convert into such cash, securities or other property.

9. Voting Rights. Holders of the Series A Preferred Units will not have any voting rights, except as required by the Act.

IN WITNESS WHEREOF, this Amendment has been executed as of the date first above written.

GENERAL PARTNER

REGENCY CENTERS CORPORATION

By: /s/ Michael Herman _____
Michael Herman
Senior Vice President, Secretary and General Counsel

[Signature Page to the Amendment of the Fifth Amended and Restated Limited Partnership Agreement of Regency Centers, L.P. – Series A Units]

Regency Centers, L.P.
Amendment Dated August 16, 2023
FIFTH Amended and Restated Agreement of Partnership Relating to
5.875% Series B Cumulative Redeemable Preferred Units

This Amendment (this "Amendment") to the Fifth Amended and Restated Agreement of Limited Partnership, dated as of February 1, 2014 (as amended through the date hereof, the "Partnership Agreement"), of Regency Centers, L.P., a Delaware limited partnership (the "Partnership"), is made as of the 16th day of August, 2023, by Regency Centers Corporation, a Florida corporation, as general partner (the "General Partner") (all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Partnership Agreement).

WHEREAS, Section 4.2(b) of the Partnership Agreement provides for the issuance by the Partnership to the General Partner of Partnership Interests in the same number and having designations, preferences and other rights substantially similar to the designations, preferences and other rights of shares issued by the General Partner;

WHEREAS, the General Partner will contribute the proceeds from the issuance of such shares, including any assets acquired in exchange for such shares, to the Partnership immediately following the closing of the issuance of such shares in exchange for the Series B Preferred Units (as defined below);

NOW, THEREFORE, pursuant to the authority contained in Section 4.2(b) of the Partnership Agreement, the General Partner hereby amends the Partnership Agreement as follows:

1. Designation and Number. A series of Preferred Units, designated the 5.875% Series B Cumulative Redeemable Preferred Units (the "Series B Preferred Units"), is hereby established. The number of Series B Preferred Units shall initially be 4,400,000.

2. Maturity. The Series B Preferred Units have no stated maturity and will not be subject to any sinking fund.

3. Ranking. The Series B Preferred Units will, with respect to dividend rights and rights upon liquidation, dissolution or winding up of the Partnership, rank (a) senior to all classes or series of Units of the Partnership, and to all classes or series of Units of the Partnership now or hereafter authorized, issued or outstanding, the terms of which provide that such Units shall rank junior to the Series B Preferred Units with respect to dividend rights or rights upon liquidation, dissolution or winding up of the Partnership, (b) on a parity with the 6.250% Series A Cumulative Redeemable Preferred Units (the "Series A Preferred Units"), and with all other Units issued by the Partnership, the terms of which specifically provide that such Units rank on a parity with the Series B Preferred Units and the Series A Preferred Units with respect to dividend rights or other rights upon liquidation, dissolution or winding up of the Partnership, and (c) junior to all existing and future indebtedness of the Partnership, and to any Units that the Partnership may issue in the future the terms of which specifically provide that such Units rank senior to the Series B Preferred Units with respect to dividend rights or rights upon liquidation, dissolution or winding up of the Partnership.

4. Dividends.

(a) Holders of the Series B Preferred Units are entitled to receive, when and as authorized by the Board of Directors and declared by the Partnership, out of funds legally available for the payment of dividends, preferential cumulative dividends payable in cash at the rate per annum of \$1.4688 per Series B Preferred Unit (the "Annual Dividend Rate"), which is equivalent to a rate of 5.875% per annum of the Liquidation Preference.

(b) Dividends on the Series B Preferred Units shall be cumulative from and including August 1, 2023 and shall be payable in arrears for each quarterly period ending January 31, April 30, July 31 and October 31 on January 31, April 30, July 31 and October 31, respectively, of each year, or, if any such date shall not be a business day, not later than the next succeeding business day (each, a "Dividend Payment Date"). The amount of dividends payable on each Dividend Payment Date for the Series B Preferred Units shall be computed by dividing the Annual Dividend Rate by four. The first dividend will be payable on October 31, 2023, with respect to the period commencing on August 1, 2023, as if the Series B Preferred Units were issued and outstanding on that date and ending October 31, 2023. The amount of any dividend payable on the Series B Preferred Units with respect to any period (that is shorter or longer than one full quarterly period) will be computed on the basis of a 360-day year consisting of twelve 30-day months. Dividends will be payable to holders of record of the Partnership at the close of business on the applicable record date determined each quarter by the Board of Directors, which shall not be more than 30 days preceding the applicable Dividend Payment Date (each, a "Dividend Record Date").

(c) No dividends on the Series B Preferred Units shall be authorized by the Board of Directors or declared or paid or set apart for payment by the Partnership at such time as the terms and provisions of any agreement of the Partnership, including any agreement relating to its indebtedness, prohibits such authorization, declaration, payment or setting apart for payment or provides that such authorization, declaration, payment or setting apart for payment would constitute a breach thereof or a default thereunder, or if such authorization, declaration, payment or setting apart shall be restricted or prohibited by law.

(d) Notwithstanding the foregoing, dividends on outstanding Series B Preferred Units will accrue whether or not the Partnership has earnings, whether or not there are funds legally available for the payment of such dividends and whether or not such dividends are authorized or declared. Accrued but unpaid dividends on the Series B Preferred Units will not bear interest and holders of the Series B Preferred Units will not be entitled to any distributions in excess of full cumulative distributions described above. Except as set forth in the next sentence, no dividends will be authorized, declared and paid or authorized, declared and set apart for payment on any Units of the Partnership ranking, as to dividends, on a parity with the Series B Preferred Units (other than a dividend in the Common Units or in any other class or series of Units ranking junior to the Series B Preferred Units as to dividends and upon liquidation) for any period unless full cumulative dividends have been or contemporaneously are authorized,

declared and paid or authorized, declared and a sum sufficient for the payment thereof is set apart for such payment on outstanding Series B Preferred Units for all past dividend periods. When dividends are not paid in full (or a sum sufficient for such full payment is not so set apart) upon the Series B Preferred Units and any other series of Preferred Units ranking on a parity as to dividends with the Series B Preferred Units, all dividends authorized and declared upon the Series B Preferred Units and any other series of Preferred Units ranking on a parity as to dividends with the Series B Preferred Units shall be authorized and declared ratably so that the amount of dividends authorized and declared per Series B Preferred Unit and such other series of Preferred Units shall in all cases bear to each other the same ratio that accrued dividends per share on the Series B Preferred Units and such other series of Preferred Units (which shall not include any accrual in respect of unpaid dividends for prior dividend periods if such Preferred Units does not have a cumulative dividend) bear to each other.

(e) Except as described in Section 4(d) above, unless full cumulative dividends on outstanding Series B Preferred Units have been or contemporaneously are authorized, declared and paid or authorized, declared and a sum sufficient for the payment thereof is set apart for payment for all past dividend periods, no dividends (other than in Common Units or other Units ranking junior to the Series B Preferred Units as to dividends and upon liquidation) shall be authorized, declared and paid or authorized, declared and set apart for payment, nor shall any other distribution be authorized and declared or made upon the Common Units, or any other Units of the Partnership ranking junior to or on a parity with the Series B Preferred Units as to dividends or upon liquidation, nor shall any Common Units, or any other Units of the Partnership ranking junior to or on a parity with the Series B Preferred Units as to dividends or upon liquidation be redeemed, purchased or otherwise acquired for any consideration by the Partnership. Holders of the Series B Preferred Units shall not be entitled to any dividend, whether payable in cash, property or stock, in excess of full cumulative dividends on the Series B Preferred Units as provided above. Any dividend payment made on the Series B Preferred Units shall first be credited against the earliest accrued but unpaid dividend due with respect to such shares which remains payable.

5. Liquidation Preference.

(a) Upon any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Partnership, the holders of Series B Preferred Units are entitled to be paid out of the assets of the Partnership legally available for distribution to its unitholders a liquidation preference of \$25.00 per share (the "Liquidation Preference"), plus an amount equal to any accrued and unpaid dividends to, but excluding, the date of payment (whether or not declared), but without interest, before any distribution of assets is made to holders of Common Units or any other class or series of Units of the Partnership that ranks junior to the Series B Preferred Units as to liquidation rights. However, the holders of the Series B Preferred Units will not be entitled to receive the Liquidation Preference, plus any accrued and unpaid dividends, of such shares until the Liquidation Preference of any other series or class of the Partnership's Units hereafter issued which ranks senior as to liquidation rights to the Series B Preferred Units has been paid in full. The holders of Series B Preferred Units and all series or classes of the Partnership's Units which rank on a parity as to liquidation rights with the Series B Preferred Units are entitled to share ratably, in accordance with the respective preferential amounts payable on such Units, in

any distribution (after payment of the liquidation preference of any Units of the Partnership that ranks senior to the Series B Preferred Units as to liquidation rights) which is not sufficient to pay in full the aggregate of the amounts payable thereon. Holders of Series B Preferred Units will be entitled to written notice of any event triggering the right to receive such Liquidation Preference. After payment of the full amount of the Liquidation Preference, plus any accrued and unpaid dividends to which they are entitled, the holders of Series B Preferred Units will have no right or claim to any of the remaining assets of the Partnership. The consolidation or merger of the Partnership with or into any other Partnership, trust or entity or of any other Partnership with or into the Partnership, or the sale, lease or conveyance of all or substantially all of the property or business of the Partnership, shall not be deemed to constitute a liquidation, dissolution or winding up of the Partnership.

(b) In determining whether a distribution to holders of Series B Preferred Units (other than upon voluntary or involuntary liquidation) by dividend, redemption or other acquisition of Units of the Partnership or otherwise is permitted under the Revised Uniform Limited Partnership Act of Delaware (the "Act"), no effect shall be given to amounts that would be needed, if the Partnership were to be dissolved at the time of the distribution, to satisfy the preferential rights upon distribution of holders of Units of the Partnership whose preferential rights upon dissolution are superior to those receiving the distribution.

6. Mandatory Redemption. The Series B Preferred Units may not be redeemed except to the extent that the General Partner redeems its 5.875% Series B Cumulative Redeemable Preferred Stock ("Series B Preferred Stock"), in which case the Partnership shall redeem one Series B Preferred Unit for each share of Series B Preferred Stock that the General Partner redeems.

7. Status of Redeemed or Acquired Units. Any Series B Preferred Units that shall at any time have been redeemed, or that the Partnership otherwise acquires, shall after such redemption or acquisition, have the status of authorized but unissued Preferred Units, without designation as to class or series until such Units are once more designated as part of a particular class or series by the General Partner.

8. Conversion Rights. Series B Preferred Units are not convertible into or exchangeable for any other property or securities of the Partnership, except to the extent that the holders of the Series B Preferred Stock convert the Series B Preferred Stock into shares of the General Partner's common stock, in which case the Partnership shall convert one Series B Preferred Unit into the same number of Common Units that the holders of the Series B Preferred Stock convert the Series B Preferred Stock into shares of the General Partner's common stock. If the holders of the Series B Preferred Stock receive cash, securities or other property upon conversion of the Series B Preferred Stock, the Series B Preferred Units shall also convert into such cash, securities or other property.

9. Voting Rights. Holders of the Series B Preferred Units will not have any voting rights, except as required by the Act.

IN WITNESS WHEREOF, this Amendment has been executed as of the date first above written.

GENERAL PARTNER

REGENCY CENTERS CORPORATION

By: /s/ Michael Herman _____
Michael Herman
Senior Vice President, Secretary and General Counsel

[Signature Page to the Amendment of the Fifth Amended and Restated Limited Partnership Agreement of Regency Centers, L.P – Series B Units]



NEWS RELEASE
For immediate release

Christy McElroy
904 598 7616
ChristyMcElroy@regencycenters.com

Regency Centers Closes Acquisition of Urstadt Biddle Properties

JACKSONVILLE, Fla. (August 18, 2023) – Regency Centers Corporation (“Regency”) (Nasdaq: REG) today announced the completion of its previously announced acquisition of Urstadt Biddle Properties Inc. (“Urstadt Biddle”) (NYSE: UBA and UBP) in an all-stock transaction.

The combined company has a total equity market capitalization of more than \$11 billion and an enterprise value of more than \$16 billion. The transaction grows Regency’s footprint of high-quality, grocery-anchored shopping centers in premier suburban trade areas, and is expected to be immediately accretive to Core Operating Earnings (defined below) while maintaining Regency’s liquidity and balance sheet flexibility and strength. The newly-combined portfolio is comprised of 480 properties encompassing more than 56 million square feet of gross leasable area.

“We are proud of this transaction and excited to start unlocking the synergies and growth opportunities that we expect this combination to provide,” said Lisa Palmer, President and Chief Executive Officer of Regency. “These centers align well with Regency’s portfolio strategy and meaningfully expand our presence in strong trade areas in the Northeast.”

RBC Capital Markets and Wells Fargo Securities acted as financial advisors and Wachtell, Lipton, Rosen & Katz has served as legal advisor to Regency Centers. Eastdil Secured and Deutsche Bank acted as financial advisors and Hogan Lovells US LLP has served as legal advisor to Urstadt Biddle.

About Regency Centers Corporation (Nasdaq: REG)

Regency Centers is a preeminent national owner, operator, and developer of shopping centers located in suburban trade areas with compelling demographics. Our portfolio includes thriving properties merchandised with highly productive grocers, restaurants, service providers, and best-in-class retailers that connect to their neighborhoods, communities, and customers. Operating as a fully integrated real estate company, Regency Centers is a qualified real estate investment trust (“REIT”) that is self-administered, self-managed, and an S&P 500 Index member. For more information, please visit RegencyCenters.com.

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Forward-Looking Statements

Certain statements in this document regarding anticipated financial, business, legal or other outcomes including business and market conditions, outlook and other similar statements relating to Regency’s future events, developments, or financial or operational performance or results, are “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are identified by the use of words such as “may,” “will,” “could,” “should,” “would,” “expect,” “estimate,” “believe,” “intend,” “forecast,” “project,” “plan,” “anticipate,” “guidance,” and other similar language. However, the absence of these or similar words or expressions does not mean a statement is not forward-looking. While we

believe these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events and undue reliance should not be placed on these statements. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance these expectations will be attained, and it is possible actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Our operations are subject to a number of risks and uncertainties including, but not limited to, those risk factors described in our Securities and Exchange Commission (“SEC”) filings, our Annual Report on Form 10-K for the year ended December 31, 2022 (“2022 Form 10-K”) under Item 1A. “Risk Factors” and on Form 10-Q for the three months ended June 30, 2023 under Part II, Item 1A. “Risk Factors”. When considering an investment in our securities, you should carefully read and consider these risks, together with all other information in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and our other filings and submissions to the SEC. If any of the events described in the risk factors actually occur, our business, financial condition or operating results, as well as the market price of our securities, could be materially adversely affected. Forward-looking statements are only as of the date they are made, and Regency undertakes no duty to update its forward-looking statements, whether as a result of new information, future events or developments or otherwise, except as to the extent required by law. These risks and events include, without limitation:

Risk Factors Related to the Current Economic Environment

Continued rising interest rates in the current economic environment may adversely impact our cost to borrow, real estate valuation, and stock price. Current economic challenges, including the potential for recession, may adversely impact our tenants and our business. Unfavorable developments affecting the banking and financial services industry could adversely affect our business, liquidity and financial condition, and overall results of operations.

Risk Factors Related to Pandemics or other Health Crises

Pandemics or other health crises, such as the COVID-19 pandemic, may adversely affect our tenants’ financial condition, the profitability of our properties, and our access to the capital markets and could have a material adverse effect on our business, results of operations, cash flows and financial condition.

Risk Factors Related to Operating Retail-Based Shopping Centers

Economic and market conditions may adversely affect the retail industry and consequently reduce our revenues and cash flow and increase our operating expenses. Shifts in retail trends, sales, and delivery methods between brick-and-mortar stores, e-commerce, home delivery, and curbside pick-up may adversely impact our revenues, results of operations, and cash flows. Changing economic and retail market conditions in geographic areas where our properties are concentrated may reduce our revenues and cash flow. Our success depends on the continued presence and success of our “anchor” tenants. A percentage of our revenues are derived from “local” tenants and our net income may be adversely impacted if these tenants are not successful, or if the demand for the types or mix of tenants significantly change. We may be unable to collect balances due from tenants in bankruptcy. Many of our costs and expenses associated with operating our properties may remain constant or increase, even if our lease income decreases. Compliance with the Americans with Disabilities Act and other building, fire, and safety and regulations may have a material negative effect on us.

Risk Factors Related to Real Estate Investments

Our real estate assets may decline in value and be subject to impairment losses which may reduce our net income. We face risks associated with development, redevelopment and expansion of properties. We face risks associated with the development of mixed-use commercial properties. We face risks associated with the acquisition of properties. We may be unable to sell properties when desired because of market conditions. Changes in tax laws could impact our acquisition or disposition of real estate.

Risk Factors Related to the Environment Affecting Our Properties

Climate change may adversely impact our properties directly and may lead to additional compliance obligations and costs as well as additional taxes and fees. Geographic concentration of our properties makes our business more vulnerable to natural disasters, severe weather conditions and climate change. Costs of environmental remediation may adversely impact our financial performance and reduce our cash flow.

Risk Factors Related to Corporate Matters

An increased focus on metrics and reporting relating to environmental, social, and governance (“ESG”) factors may impose additional costs and expose us to new risks. An uninsured loss or a loss that exceeds the insurance coverage on our properties may subject us to loss of capital and revenue on those properties. Failure to attract and retain key personnel may adversely affect our business and operations. The unauthorized access, use, theft or destruction of tenant or employee personal, financial or other data or of Regency’s proprietary or confidential information stored in our information systems or by third parties on our behalf could impact our reputation and brand and expose us to potential liability and loss of revenues.

Risk Factors Related to Our Partnerships and Joint Ventures

We do not have voting control over all of the properties owned in our co-investment partnerships and joint ventures, so we are unable to ensure that our objectives will be pursued. The termination of our partnerships may adversely affect our cash flow, operating results, and our ability to make distributions to stock and unit holders.

Risk Factors Related to Funding Strategies and Capital Structure

Our ability to sell properties and fund acquisitions and developments may be adversely impacted by higher market capitalization rates and lower NOI at our properties which may dilute earnings. We depend on external sources of capital, which may not be available in the future on favorable terms or at all. Our debt financing may adversely affect our business and financial condition. Covenants in our debt agreements may restrict our operating activities and adversely affect our financial condition. Increases in interest rates would cause our borrowing costs to rise and negatively impact our results of operations. Hedging activity may expose us to risks, including the risks that a counterparty will not perform and that the hedge will not yield the economic benefits we anticipate, which may adversely affect us.

Risk Factors Related to the Company’s Acquisition of Urstadt Biddle

Combining our business with Urstadt Biddle’s may be more difficult, costly or time-consuming than expected and we may fail to realize the anticipated benefits of the acquisition, which may adversely affect our business results and negatively affect the market price of our securities.

Risk Factors Related to the Market Price for Our Securities

Changes in economic and market conditions may adversely affect the market price of our securities. There is no assurance that we will continue to pay dividends at current or historical rates.

Risk Factors Related to the Company’s Qualification as a REIT

If the Company fails to qualify as a REIT for federal income tax purposes, it would be subject to federal income tax at regular corporate rates. Dividends paid by REITs generally do not qualify for reduced tax rates. Certain foreign shareholders may be subject to U.S. federal income tax on gain recognized on a disposition of our common stock if we do not qualify as a “domestically controlled” REIT. Legislative or other actions affecting REITs may have a negative effect on us or our investors. Complying with REIT requirements may limit our ability to hedge effectively and may cause us to incur tax liabilities.

Risk Factors Related to the Company's Common Stock

Restrictions on the ownership of the Company's capital stock to preserve its REIT status may delay or prevent a change in control. The issuance of the Company's capital stock may delay or prevent a change in control. Ownership in the Company may be diluted in the future.

Investor Contact

Christy McElroy
SVP, Capital Markets
904 598 7616
ChristyMcElroy@regencycenters.com