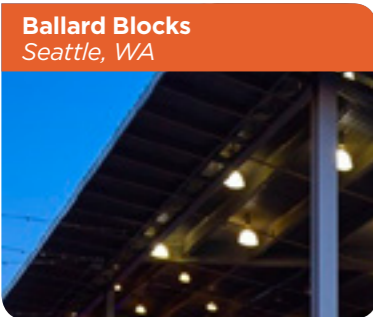


FOURTH QUARTER

2018 Fixed Income Supplemental



Fourth Quarter and Full Year 2018 Highlights

- Fourth quarter Net Income Attributable to Common Stockholders (“Net Income”) of \$0.46 per diluted share.
- Fourth quarter NAREIT Funds From Operations (“NAREIT FFO”) of \$0.98 per diluted share and Operating Funds From Operations (“Operating FFO”) of \$0.88 per diluted share.
- Same property Net Operating Income (“NOI”) as adjusted, which reflects adjustments for the Equity One merger, excluding termination fees, increased 2.2% in the fourth quarter and 3.4% for the full year as compared to the same periods in the prior year.
- Fourth quarter rent spreads on comparable new and renewal leases were 22.5% and 7.2%, respectively, with blended rent spreads of 9.3%.
- As of December 31, 2018, the same property portfolio was 96.1% leased, a 20 basis point increase sequentially.
- As of December 31, 2018, spaces greater than or equal to 10,000 square feet (“Anchors”) in the same property portfolio were 98.5% leased, a 50 basis point increase sequentially.
- For the full year 2018, the Company started nearly \$200 million of developments and redevelopments, contributing toward a five year goal of \$1.25 to \$1.50 billion.
- During the fourth quarter, Regency acquired an interest in one shopping center for approximately \$18.5 million and sold four shopping centers for approximately \$82.2 million, at Regency’s share.
- During the fourth quarter, Regency purchased approximately \$122 million shares of common stock at an average price of \$57.70 per share, bringing total share repurchase for the full year 2018 to approximately \$247 million at an average price of \$57.97 per share.
- During the fourth quarter, Regency issued its inaugural Corporate Responsibility Report, highlighting the Company’s commitment to key environmental, social and governance initiatives.
- On February 5, 2019, Regency’s Board of Directors (the “Board”) declared a quarterly cash dividend on the Company’s common stock of \$0.585 per share, representing an annualized increase of 5.4%.
- As previously disclosed, during 2018 the Company further enhanced its already strong balance sheet via a \$300 million unsecured bond offering on February 28, 2018, that extended duration and reduced overall interest expense. On March 26, 2018, the Company recast and upsized its credit facility to \$1.25 billion, enhancing liquidity and financial flexibility.

Credit Ratings and Select Ratios

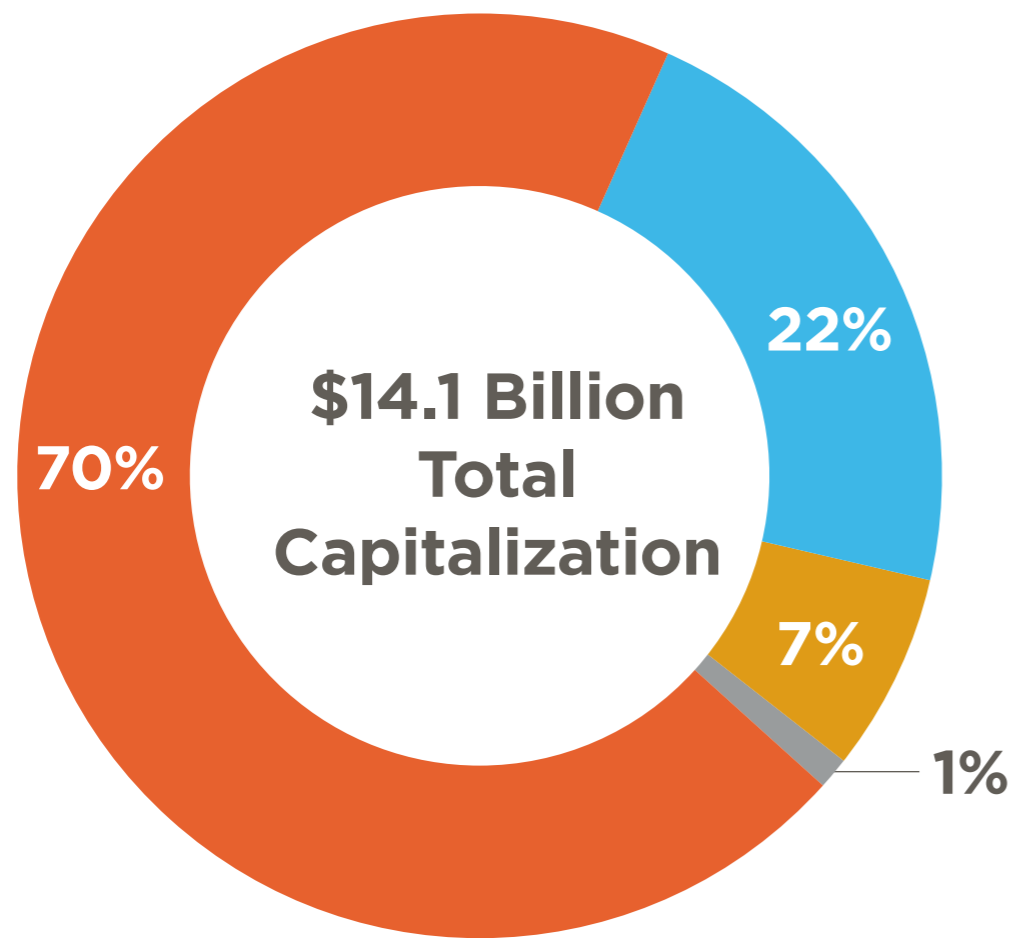
Unsecured Public Debt Covenants⁽ⁱ⁾					
	Required	9/30/18	6/30/18	3/31/18	12/31/17
Fair Market Value Calculation Method Covenants					
Total Consolidated Debt to Total Consolidated Assets	≤ 65%	28%	29%	29%	28%
Secured Consolidated Debt to Total Consolidated Assets	≤ 40%	4%	5%	5%	5%
Consolidated Income for Debt Service to Consolidated Debt Service ⁽ⁱⁱ⁾	≥ 1.5x	5.1	5.0	4.7	5.1
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	>150%	372%	363%	361%	384%

Credit Ratings			
Agency	Credit Rating	Outlook	Date
S&P	BBB+	Positive	8/7/2018
Moody's	Baa1	Stable	11/21/16

i. For a complete listing of all Debt Covenants related to the Company's Senior Unsecured Notes, as well as definitions of the above terms, please refer to the Company's filings with the Securities and Exchange Commission.

ii. Debt covenant disclosure is in arrears due to current quarter calculations being dependent on the Company's most recent Form 10-Q or Form 10-K filing.

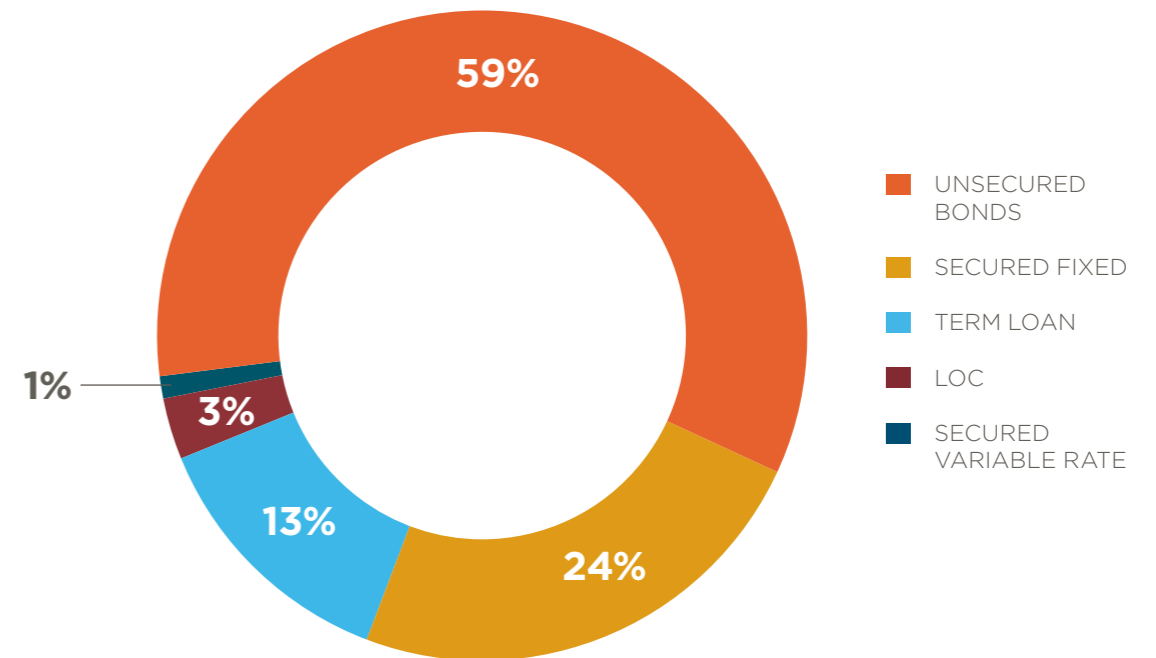
Capital Structure & Liquidity Profile



■ EQUITY
 ■ UNSECURED DEBT
 ■ SECURED DEBT
 ■ CREDIT FACILITIES

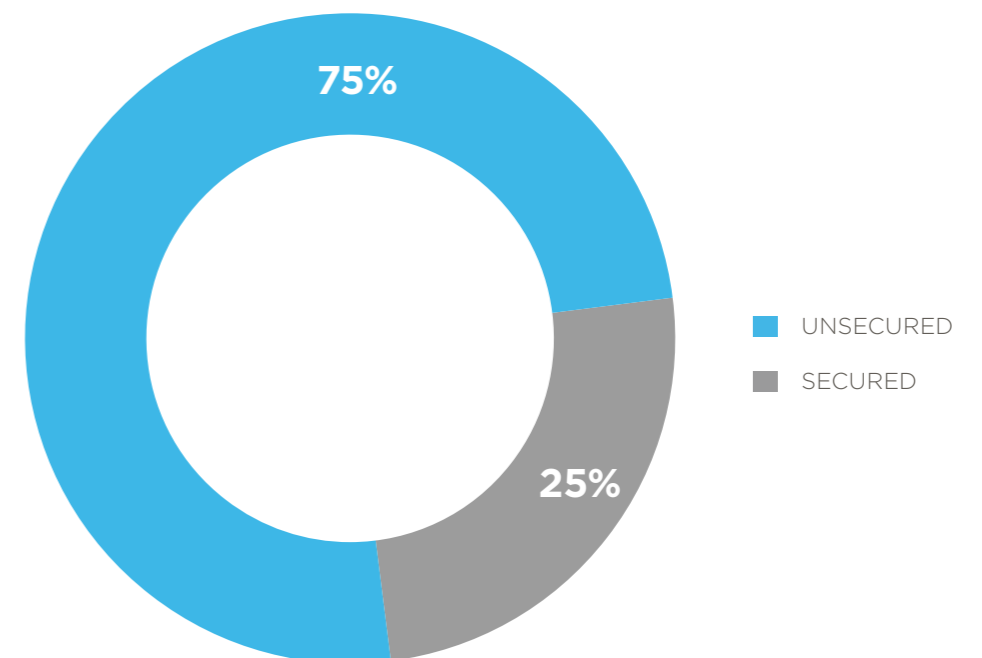
Debt Composition

Pro-Rata



■ UNSECURED BONDS
■ SECURED FIXED
■ TERM LOAN
■ LOC
■ SECURED VARIABLE RATE

Secured vs. Unsecured



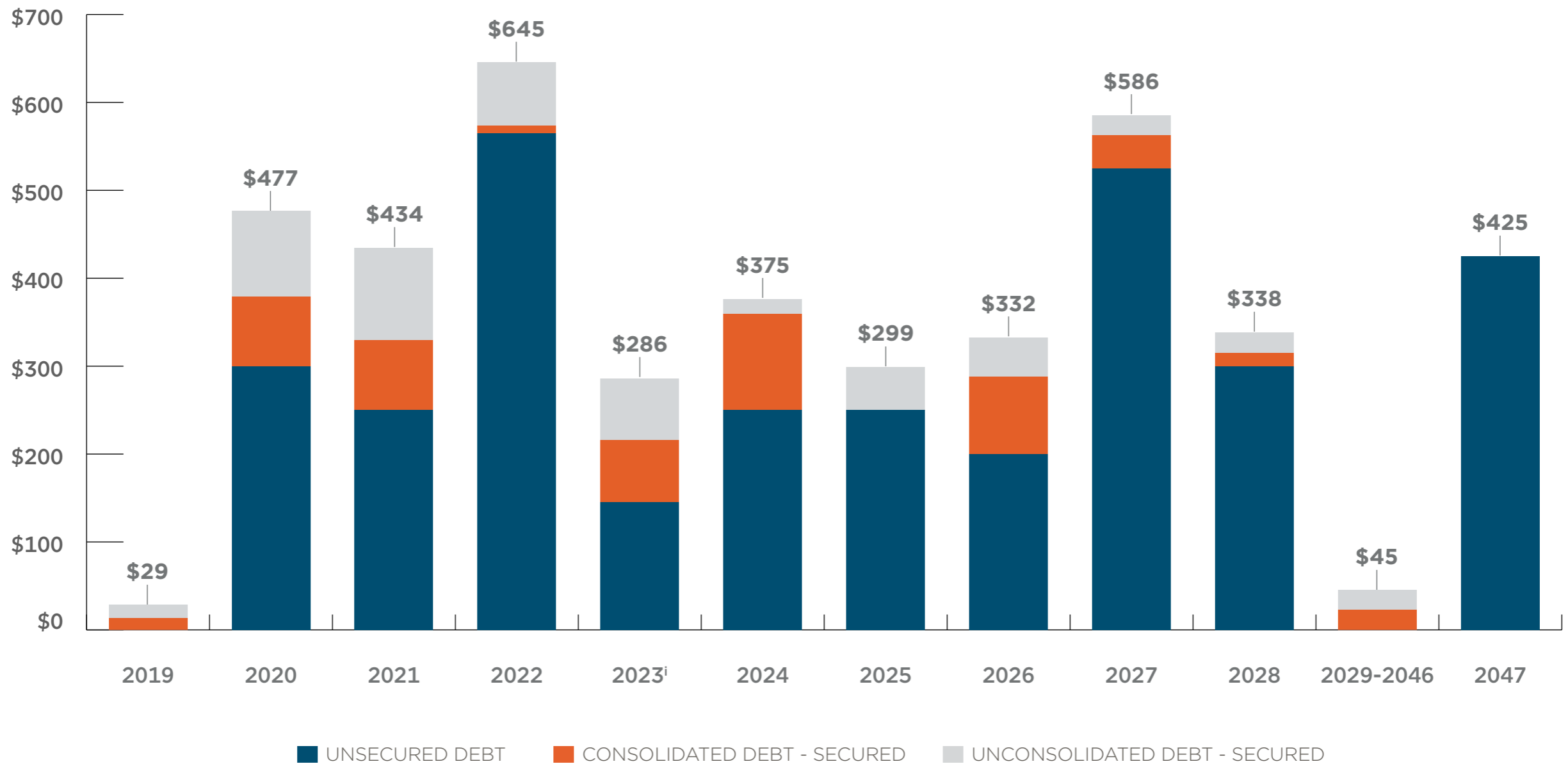
■ UNSECURED
■ SECURED

Liquidity Profile (\$ millions)

	12/31/18
Unsecured Credit Facility - Committed	1,250
Balance Outstanding	(145)
Undrawn Portion of Credit Facility	\$1,105
Cash, Cash Equivalents & Marketable Securities	45
Total Liquidity	\$1,150

Maturity Schedule

Debt Maturity Schedule (\$mm)



ⁱ Unsecured revolving credit facility maturity date 2023 (including options.)
 Source: Company filings as of 12/31/18.

Follow us

Fourth Quarter 2018 Earnings Conference Call and 2019 Guidance Presentation

Thursday, February 14, 2019

Time: 11:00 a.m. EDT

Dial#: 877-407-0789 or 201-689-8562

Webcast: Investors.RegencyCenters.com

Contact Information: Laura Clark
Vice President — Capital Markets
904-598-7831
LauraClark@RegencyCenters.com

Disclaimer: 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 (“Regency” or the “Company”) with the Securities and Exchange Commission (“SEC”), specifically the most recent reports on Forms 10-K and 10-Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements. The Company uses certain non-GAAP performance measures, in addition to the required GAAP presentations, as it believes these measures improve the understanding of the Company’s operational results. Regency manages its entire real estate portfolio without regard to ownership structure, although certain decisions impacting properties owned through partnerships require partner approval. Therefore, the Company believes presenting its pro-rata share of operating results regardless of ownership structure, along with other non-GAAP measures, makes comparisons of other REITs’ operating results to the Company’s more meaningful. Management continually evaluates the usefulness, relevance, limitations, and calculation of the Company’s reported non-GAAP performance measures to determine how best to provide relevant information to the public, and thus such reported measures could change. NAREIT FFO is a commonly used measure of REIT performance, which the National Association of Real Estate Investment Trusts (“NAREIT”) defines as net income, computed in accordance with GAAP, excluding gains and losses from dispositions of depreciable property, net of tax, excluding operating real estate impairments, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Regency computes NAREIT FFO for all periods presented in accordance with NAREIT’s definition. Many companies use different depreciable lives and methods, and real estate values historically fluctuate with market conditions. Since NAREIT FFO excludes depreciation and amortization and gains and losses from depreciable property dispositions, and impairments, it can provide a performance measure that, when compared year over year, reflects the impact on operations from trends in occupancy rates, rental rates, operating costs, acquisition and development activities, and financing costs. This provides a perspective of the Company’s financial performance not immediately apparent from net income determined in accordance with GAAP. Thus, NAREIT FFO is a supplemental non-GAAP financial measure of the Company’s operating performance, which does not represent cash generated from operating activities in accordance with GAAP and therefore, should not be considered a substitute measure of cash flows from operations. Core FFO and Operating FFO are additional performance measures used by Regency as the computation of NAREIT FFO includes certain non-cash and non-comparable items that affect the Company’s period-over-period performance. Core FFO excludes from NAREIT FFO: (a) transaction related income or expenses; (b) impairments on land; (c) gains or losses from the early extinguishment of debt; (d) development pursuit costs; and (e) other non-comparable amounts as they occur. Operating FFO excludes from Core FFO: (a) 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 includes (b) development pursuit costs. The Company provides a reconciliation of Net Income to NAREIT FFO to Core FFO to Operating FFO.