



Phillips Edison Acquires Del Paso Marketplace in Sacramento

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Bolsters Northern California presence with fifth greater Sacramento shopping center

CINCINNATI, Ohio--(BUSINESS WIRE)-- Phillips Edison & Company ("PECO" or the "Company"), an internally-managed real estate investment trust ("REIT") and one of the nation's largest owners and operators of grocery-anchored shopping centers, announced today that it has acquired Del Paso Marketplace in Sacramento, California. The acquisition serves to bolster PECO's presence in Northern California, representing the company's fifth greater Sacramento shopping center.

Del Paso Marketplace is anchored by a 29,296-square-foot Sprouts Farmers Market and features a dynamic mix of local and national tenants including T-Mobile, Chipotle, Club Pilates, Cookie Cutters, Ono Hawaiian BBQ, State Farm and Jersey Mike's subs. The 59,796-square-foot shopping center is located at the intersection of Del Paso Road and East Commerce Way in the densely populated neighborhood of North Natomas. Natomas has excellent demographics including nearly \$90,000 average household income within a three-mile radius and strong daytime employment and residential growth.

"Sacramento is an attractive market that has seen tremendous job and population growth, creating a compelling opportunity for us to continue to strengthen our portfolio metrics and deliver strong returns to our shareholders," said David Wik, Senior Vice President of Acquisitions at PECO. "This acquisition caps off a successful execution of our acquisitions strategy in 2019. In addition to Sacramento, we were able to increase our exposure to high population and business growth areas such as Naperville, Illinois and the suburbs of Washington, D.C."

PECO has a robust acquisitions pipeline managed by a national, in-house acquisitions team from which it continues to source opportunities to acquire high quality grocery-anchored shopping centers diversified by grocer, geography and tenancy.

About Phillips Edison & Company

Phillips Edison & Company, Inc. ("PECO"), an internally-managed REIT, is one of the nation's largest owners and operators of grocery-anchored shopping centers. PECO's diversified portfolio of well-occupied neighborhood shopping centers features a mix of national and regional retailers selling necessity-based goods and services in fundamentally strong markets throughout the United States. Through its vertically-integrated operating platform, the Company manages a portfolio of 330 properties, including 294 wholly-owned properties comprising approximately 33.2 million square feet across 32 states (as of September 30, 2019). PECO has generated strong operating results over its 28+ year history and has partnered with leading institutional commercial real estate investors including TPG Real Estate and The Northwestern Mutual Life Insurance Company. The Company remains exclusively focused on creating great grocery-anchored shopping experiences and improving the communities it serves one center at a time. For more information, please visit www.phillipsedison.com.

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