NEWS RELEASE

Moody's Updates Phillips Edison & Company Outlook to Positive

2026-07-23

CINCINNATI, July 23, 2026 (GLOBE NEWSWIRE) -- Phillips Edison & Company, Inc. (Nasdaq: PECO) ("PECO" or the "Company"), one of the nation's largest owners and operators of high-quality, grocery-anchored neighborhood shopping centers, today announced that Moody's Ratings ("Moody's") updated its outlook for PECO and the Company's operating partnership, Phillips Edison Grocery Center Operating Partnership I L.P., to a positive outlook. Moody's affirmed the Baa2 senior unsecured rating.

In its public announcement, Moody's noted: "The positive outlook reflects our expectation that Phillips Edison will sustain its solid operating performance..."

Moody's added: "We expect Phillips Edison to have consistently high portfolio occupancy that has been at least 97% since 2024. Leasing and re-leasing spreads of 36.2% and 21.2%, respectively, in the first quarter of 2026 were strong and will support earnings in upcoming years. We expect that Phillips Edison will continue to report good operating performance through at least 2027 because of its portfolio mix..."

John Caulfield, Executive Vice President, CFO & Treasurer stated: "PECO continues to have one of the best balance sheets in the Shopping Center sector. Today's announcement by Moody's reflects our consistent operating performance, disciplined balance sheet management and strong liquidity position. We believe the investments

PECO is making today position us well for 2027 and beyond. In an environment where investors continue to seek dependable growth and stability, we believe PECO is uniquely positioned to deliver both."

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About Phillips Edison & Company

Phillips Edison & Company, Inc. ("PECO") is one of the nation's largest owners and operators of high-quality, grocery-anchored neighborhood shopping centers. Founded in 1991, PECO has generated strong results through its vertically-integrated operating platform and national footprint of well-occupied shopping centers. PECO's centers feature a mix of national and regional retailers providing necessity-based goods and services in fundamentally strong markets throughout the United States. PECO's top grocery anchors include Kroger, Publix, Albertsons and Ahold Delhaize. As of June 30, 2026, PECO managed 330 shopping centers, including 302 wholly-owned centers comprising 33.9 million square feet across 31 states and 28 shopping centers owned in three institutional joint ventures. PECO is focused on creating great grocery-anchored shopping experiences and improving communities, one neighborhood shopping center at a time.

PECO uses, and intends to continue to use, its Investors website, which can be found at **https://investors.phillipsedison.com**, as a means of disclosing material nonpublic information and for complying with its disclosure obligations under Regulation FD.

Forward-Looking Statements

This press release may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements can generally be identified by the Company's use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," "seek," "objective," "goal," "strategy," "plan," "focus," "priority," "should," "could," "potential," "possible," "look forward," "optimistic," "commit," or other similar words. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Such statements are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from those projected or anticipated, including the risk factors and other risks and uncertainties described in the Company's 2025 Annual Report on Form 10-K, filed with the SEC on February 10, 2026, as updated from time to time in the Company's periodic and/or current reports filed with the SEC, which are accessible on the SEC's website at www.sec.gov. Except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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