

NYSE: FRT

Company Profile

Fully integrated real estate company focused on the ownership, operation and development of high-quality retail properties, including shopping centers and urban mixed-use properties.



One of the oldest REITs



~3,300 Tenants ~3,100 Residential Units

102 Properties

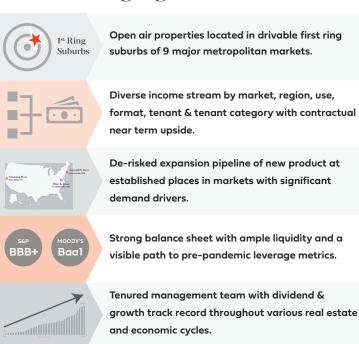
Since 2016

THE LONGEST RECORD IN THE REIT INDUSTRY



*4Q annualized dividends per share

Investment Highlights



ESG-minded company with a strong

employees and stakeholders.

commitment to our tenants, communities,

STRATEGICALLY SELECTED

Metropolitan Markets



PORTFOLIO DEMOGRAPHICS

Unmatched combination of density & affluence sets our centers apart.

00 178,000 Average Population



\$152,000

Source: ESRI as of August 1, 2022. Portfolio weighted average using 3-mile radius demographics

2023 PROPERTY OPERATING INCOME BY FORMAT

Diversified Formats



Note: Property Operating Income (POI) defined as rental income and mortgage rental expenses and real estate taxes. Only includes consolidated properties

(1) Estimated based on budget as of 9/30/23. Final POI may differ from current estimate, (2) Based on GLA. Includes grocers where the lease is signed and tenant is currently in the process of building out its space or where the property is shadow-anchored by a grocer as indicated on our Real Estate Status Report. Grocers in properties in all categories except "Other".

Investor Fact Sheet

FLEXIBILITY & EXPERTISE

FEDERAL

Diversified Uses









AS OF SEPTEMBER 30, 2023

Top 10 Tenants

TENANT NAME	PERCENTAGE OF TOTAL ANNUALIZED BASE RENT	NUMBER OF STORES LEASED
TJX	2.71	37
Ahold	1.73	12
■ NetApp	1.71	1
splunk>	1.42	1
♥ CVS	1.30	21
G A P	1.27	29
LA FITNESS.	1.26	10
Albertsons	0.99	11
ROSS DRESS FOR LESS	0.87	13
	0.87	6

FINANCIAL HIGHLIGHTS

Ample Liquidity

- ~1.3 billion of total liquidity in cash and credit facility as of 9/30/23
 - ~\$100 million of cash available
 - \$1.2 billion of availability on our revolving credit facility

A ROBUST PIPELINE

Expansions and Redevelopments





266,000 SF of office, 10,000

Expected Cost: \$193 million Projected ROI: 6%



One Santana West

376,000 SF of office Expected Cost: \$323 million Projected ROI: 6%



Darien Commons

Demolition of a 45,000 SF anchor space, addition of 75,000 SF of new retail space, 122 rental apartments Expected Cost: \$115 million Projected ROI: 6%



Huntington

Demolition of 161,000 SF 2-level building, constructing 102,000 SF ground level retail space

Expected Cost: \$83 million Projected ROI: 7-8%



5 Additional Projects

\$35 million of development in process at 5 additional properties

Note: Expected costs reflective of mid-point of the range. See supplemental disclosure for

Contact Information

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Certain matters included on this brochure may be deemed to be forward-looking statements within the meaning of the federal securities laws. Although Federal Realty believes the expectations reflected in the forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. These factors include, but are not limited to, the risk factors described in our Annual Report on Form 10-K most recently filled with the Securities and Exchange Commission, and include the following: (a) risk that our tenants will not per yern, may vacate early or may file for bankruptcy or that we may be unable to renew leases or re-let space at flowarotable rents as leases expire or to fill existing vacancy; (b) risks that we may not be able to proceed with or obtain necessary approvals for any development or renovation projects, that we do pursue may cost more, toke more time to complete or fall to perform as expected, (c) risks normally associated with the real estate industry, including risks that occupancy levels at our properties and the normal formal or recovation for acquisitions could result in increased prices for a caquisitions, that costs associated with the real estate industry, including risks that or properties and the reportations may increase and other operations may increase and other operations may increase and other operations may offer the costs of capital we obtain one significantly the increase of the reportations may increase and other operations may increase and other operations may obtain a special properties when appropriate, (g) risks that our group of the costs of capital we obtain or significantly the period in continuous may be able to sell properties when appropriate, (g) risks that our group of the costs of capital we obtain or significantly the increase in interest rotes that would exist in unanciated content conditions, including inflation and local content continuous in our geography in markets; (f) risks of financing on terms which are accepta