

EASTGROUP

P R O P E R T I E S

NEWS RELEASE

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EASTGROUP PROPERTIES ANNOUNCES THE INCOME TAX TREATMENT OF ITS 2014 DISTRIBUTIONS

JACKSON, MISSISSIPPI, January 26, 2015 - EastGroup Properties, Inc. (NYSE:EGP) announced today the income tax treatment of its 2014 distributions as described below. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of EastGroup Properties distributions.

Common Stock:

Ticker Symbol EGP, CUSIP #277 276 101

| Record Dates | Payment Dates | Total Distributions Per Share | Total Ordinary Dividend | Total Capital Gain Distribution | Unrecaptured Sec. 1250 Gain (1) | Nondividend Distributions (2) |
|-------------------|---------------|-------------------------------|-------------------------|---------------------------------|---------------------------------|-------------------------------|
| 03/21/14 | 03/31/14 | \$.54 | \$.49232 | \$.02585 | \$.02303 | \$.02183 |
| 06/20/14 | 06/30/14 | .54 | .49232 | .02585 | .02303 | .02183 |
| 09/19/14 | 09/30/14 | .57 | .51967 | .02729 | .02432 | .02304 |
| 12/19/14 | 12/31/14 | .57 | .51967 | .02729 | .02432 | .02304 |
| TOTALS | | \$2.22 | \$2.02398 | \$.10628 | \$.0947 | \$.08974 |
| Form 1099-DIV box | | | 1a | 2a | 2b | 3 |

(1) Unrecaptured Sec. 1250 Gain (box 2b) is a subset of, and is included in, the Total Capital Gain Distribution amount reported in box 2a of Form 1099-DIV.

(2) Return of Capital

The Company did not incur any foreign taxes in 2014. Of the total distributions during 2014, none are considered qualifying dividends for purposes of the federal 15% income tax rate. Should you need any additional information, please call Bruce Corkern, Chief Accounting Officer, at 601-354-3555.

EastGroup Properties, Inc. is a self-administered equity real estate investment trust focused on the development, acquisition and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, Arizona, California and North Carolina. The Company's goal is to maximize shareholder value by being the leading provider in its markets of functional, flexible, and quality business distribution space for location sensitive customers primarily in the 5,000 to 50,000 square foot range. The Company's strategy for growth is based on ownership of premier distribution facilities generally clustered near major transportation features in supply-constrained submarkets. EastGroup's portfolio currently includes 35.5 million square feet.

EastGroup Properties press releases are available at www.eastgroup.net.

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