

**Urban Edge Properties**

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**FOR IMMEDIATE RELEASE:**

**Urban Edge Properties Announces Record Leasing Activity for 2022**

**NEW YORK, NY, January 10, 2023** – Urban Edge Properties (NYSE: UE) announced today that it achieved record volume for new leases signed during 2022. The Company leased over 1 million square feet, up from a previous record of 683,000 square feet, through the execution of 69 new leases. Same-property leased occupancy increased to 95.4% at year-end, a 110 basis point increase compared to December 31, 2021.

“We are delighted that Urban Edge achieved record annual leasing volumes during 2022 and has entered 2023 with positive momentum,” said Jeff Olson, Chairman and CEO. “We continue to attract high-quality tenants to our centers including Target at Bruckner Commons, T.J. Maxx at The Outlets at Montehiedra, Golf Galaxy at Goucher Commons, and Bestway Trucking at our industrial property in East Hanover, NJ. Our pipeline of signed but not yet commenced leases now totals \$29 million in annual gross rent, representing approximately 12% of our current NOI, one of the largest pipelines in our sector. In addition, we have approximately 800,000 square feet of new leases under negotiation at cash spreads exceeding 15%.”

During the fourth quarter, the company executed 53 new leases, renewals, and options totaling 788,000 square feet. Same-space leases totaled 564,000 square feet and generated an average spread of 31% on a cash basis.

During the year, the company executed 159 new leases, renewals, and options totaling over 2 million square feet. Same-space leases totaled 1.8 million square feet and generated an average spread of 12% on a cash basis.

**ABOUT URBAN EDGE PROPERTIES**

Urban Edge Properties is a NYSE listed real estate investment trust focused on managing, acquiring, developing, and redeveloping retail real estate in urban communities, primarily in the Washington, D.C. to Boston corridor. Urban Edge owns 76 properties totaling 17.2 million square feet of gross leasable area.