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FOR IMMEDIATE RELEASE:

Urban Edge Properties Announces Tax Treatment of 2023 Dividend Distributions

NEW YORK, NY, January 16, 2024 – Urban Edge Properties (NYSE: UE) announced today the tax treatment of the 2023 dividend distributions on shares of its common stock.

The federal income tax characteristics of the 2023 distributions paid with respect to Urban Edge Properties common stock (CUSIP #91704F104 and traded under ticker symbol UE) are as follows:

Record Date	Payment Date	Distribution Amount per share	Distribution Type – Per share		
			Ordinary Taxable Income ⁽¹⁾	Long Term Capital Gains ⁽²⁾⁽³⁾	Return of Capital
3/15/2023	3/31/2023	\$0.16	\$0.14	\$0.02	\$0.00
6/15/2023	6/30/2023	\$0.16	\$0.14	\$0.02	\$0.00
9/15/2023	9/29/2023	\$0.16	\$0.14	\$0.02	\$0.00
12/15/2023	12/29/2023	\$0.16	\$0.14	\$0.02	\$0.00
	2023 Totals	\$0.64	\$0.56	\$0.08	\$0.00

⁽¹⁾ The 2023 Taxable Ordinary Dividends are treated as "qualified REIT dividends" for purposes of Internal Revenue Code section 199A.

⁽²⁾ Of the \$0.08 reported as long-term capital gains, the amount that is an unrecaptured 1250 gain is \$0.01.

⁽³⁾ The long-term capital gains are entirely related to Section 1231 gains and are accordingly excluded from the REIT's disclosure of its one-year and three-year amounts required by Treasury Regulation §1.1061-6(c).

Shareholders are advised to consult their tax advisor about the specific tax treatment of Urban Edge's 2023 dividends.

ABOUT URBAN EDGE PROPERTIES

Urban Edge Properties is a NYSE listed real estate investment trust focused on owning, 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 17.1 million square feet of gross leasable area.