POSTAL REALTY TRUST

INVESTING IN AMERICA'S LOGISTICS NETWORK

FEBRUARY 2026

PSTL AT-A-GLANCE

Postal Realty (NYSE: PSTL) is a proven leader in acquiring and managing US Postal Service properties as the largest owner of USPS facilities nationally. We believe our assets, which consist of mission-critical logistics infrastructure that supports e-commerce and last mile delivery, provide both stable and growing cash flows, underpinned by a U.S. federal government-supported tenant, a high lease retention rate, and predictable annual rent growth.

PSTL is uniquely positioned and actively focused on continuing to consolidate and institutionalize a large, fragmented market.

1,943 properties
Owned across Last Mile, Flex and Industrial properties

49 states
Including two properties in Puerto Rico, a U.S. territory

99.8% occupancy
Indicating strong demand for PSTL's properties

5.2%
Dividend Yield[1]

5.8%
2020 – 2026E AFFO per Share CAGR[2]

~1,095%
Increase in Asset Base Since IPO[3]

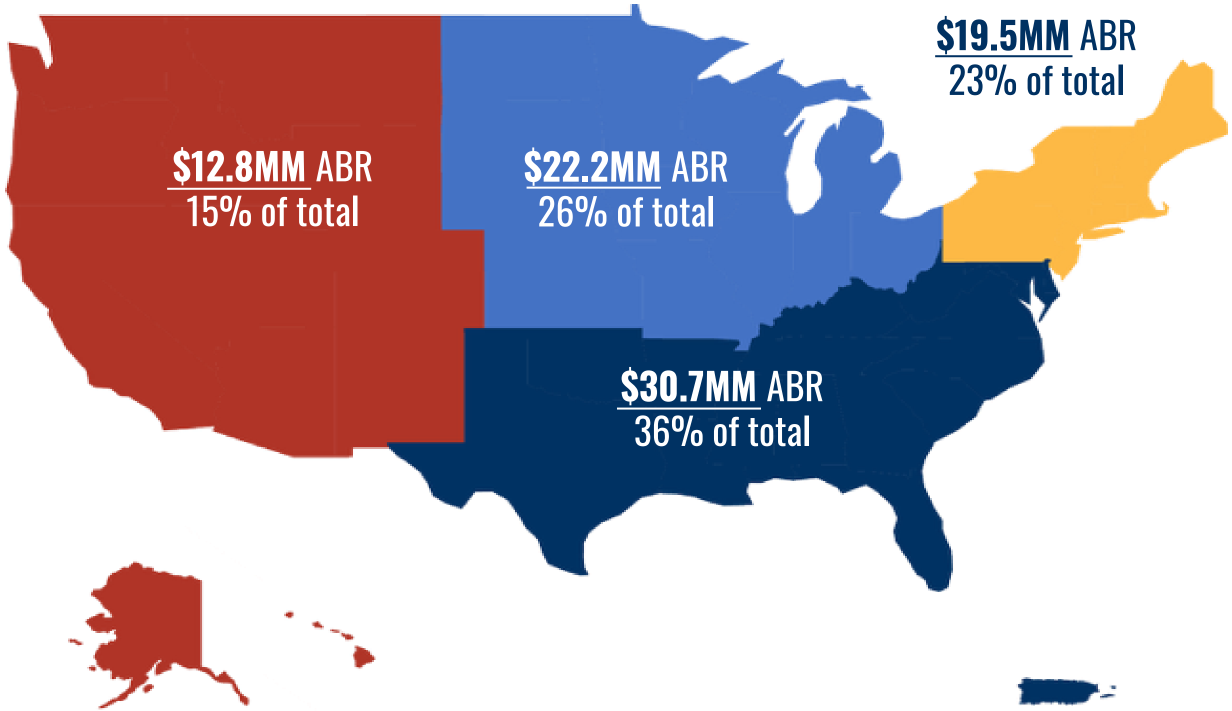
5.2x / 4.6x
Net Debt to Annualized Adjusted EBITDA[4]

4.3x
Fixed Charge Coverage Ratio

~35.3%
Net Debt to Enterprise Value[5]

Note: Figures as of February 13, 2026, for PSTL's owned and occupied portfolio.
1) Based on PSTL's Q4'25 dividend of $0.245 annualized and share price of $18.85 as of February 13, 2026.
2) Reflects AFFO per share compound annual growth rate for 2020 – 2026E.
3) Represents a non-GAAP measure calculated as (i) total real estate properties, at cost, as of December 31, 2025 divided by (ii) total real estate properties, at cost, as of June 30, 2019, the quarter in which PSTL's initial public offering was completed.
4) 4.6x net debt to annualized adj. EBITDA proforma for PSTL's unsettled forward equity as of February 13, 2026.
5) Based on PSTL share price of $18.85 and 35.1MM fully diluted shares outstanding as of February 13, 2026.

HIGHLY DIVERSIFIED REAL ESTATE PORTFOLIO…



1,943
PROPERTIES OWNED

7.1MM
INTERIOR SQ. FT.

49
STATES

99.8%
OCCUPANCY

40MM+
SITE SQ. FT.

~4 YEARS
WEIGHTED AVERAGE LEASE TERM[1]

LAST MILE[2]
<2,500 interior sq. ft

- **1,219** Properties Owned
- **1.7MM** Interior Sq. Ft.
- **$21.9MM** Annualized Base Rent
- **$13.14** Annualized Base Rent PSF

FLEX[3]
2,500 – 50,000 interior sq. ft.

- **718** Properties Owned
- **3.9MM** Interior Sq. Ft.
- **$56.6MM** Annualized Base Rent
- **$14.65** Annualized Base Rent PSF

INDUSTRIAL
50,000+ interior sq. ft

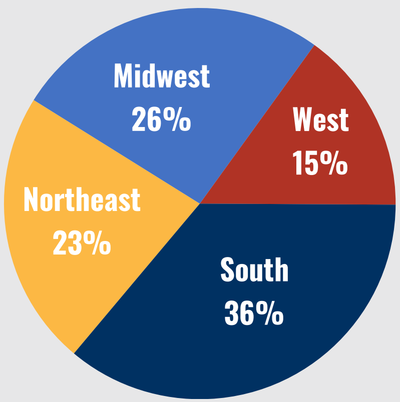
- **5** Properties Owned
- **1.6MM** Interior Sq. Ft.
- **$6.7MM** Annualized Base Rent
- **$4.25** Annualized Base Rent PSF

Note: Figures as of February 13, 2026, for PSTL's owned and occupied portfolio. Owned and occupied portfolio includes two properties located in Puerto Rico, a U.S. territory.
1) Weighted average lease term calculation includes financing leases and is weighted by the annualized contractually specified cash base rent in effect on February 13, 2026.
2) Assumes tenants do not exercise any existing renewal, termination or purchase options.
3) Includes parking and ground leases.

…ACROSS GEOGRAPHIES, ASSET CLASSES, LEASE MATURITIES…

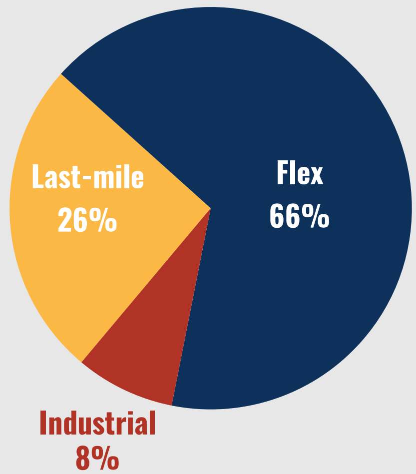
GEOGRAPHIC[1]

% of total ABR



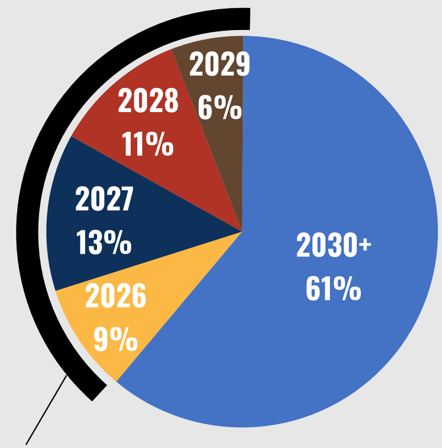
ASSET CLASS[1]

% of total ABR



LEASE MATURITY[1]

% of ABR to be Marked to Market



Mark to market expirations total ~39% in 2026 - 2029

PSTL is actively focused on maintaining a well diversified portfolio of USPS leased properties

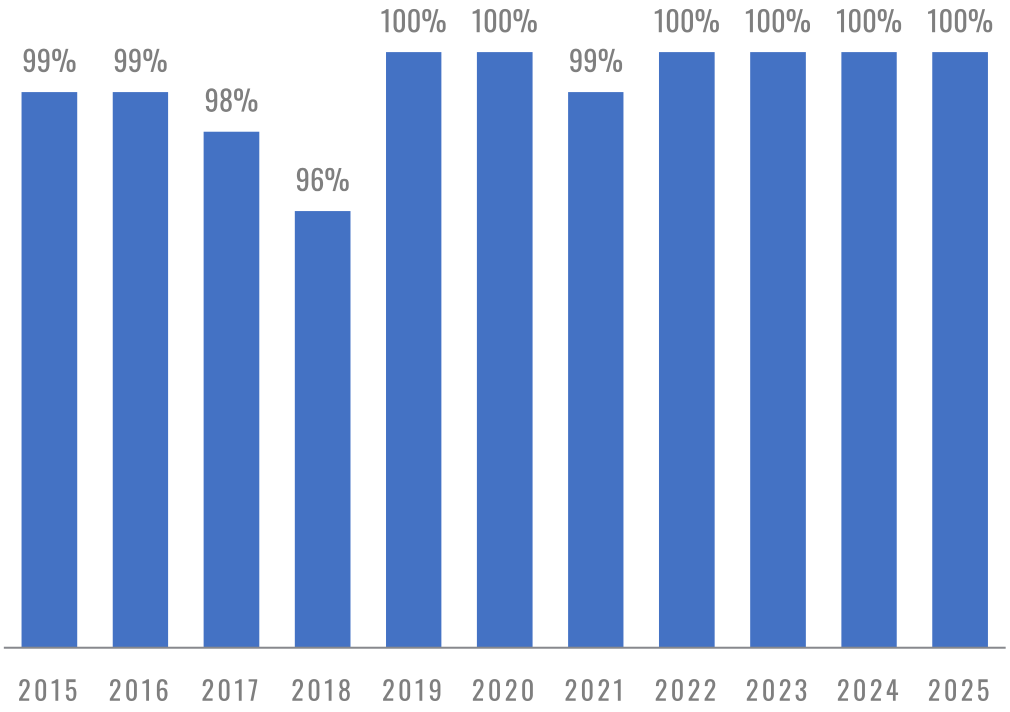
Source: Company filings.

1) Annualized contractually specified cash base rent in effect on February 13, 2026, totaling $85.2MM, for all leases of occupied properties (including those accounted for as direct financing leases).

…AND A TENANT WITH A TRACK RECORD OF STABILITY…

STABLE CREDIT TENANT WITH CONSISTENTLY HIGH RETENTION

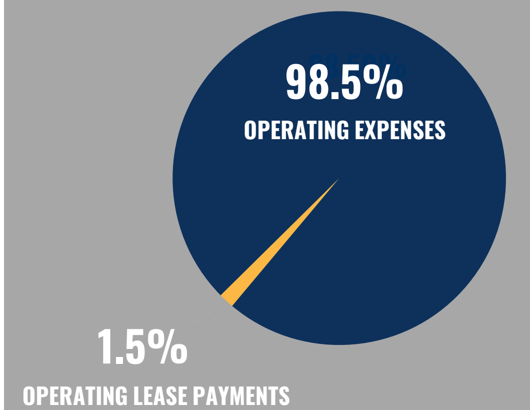
HISTORICAL RETENTION RATE[1]



UNITED STATES POSTAL SERVICE

99.5% Historical Weighted Average Lease Retention Rate[1]

2025 TOTAL USPS OPERATING EXPENSES

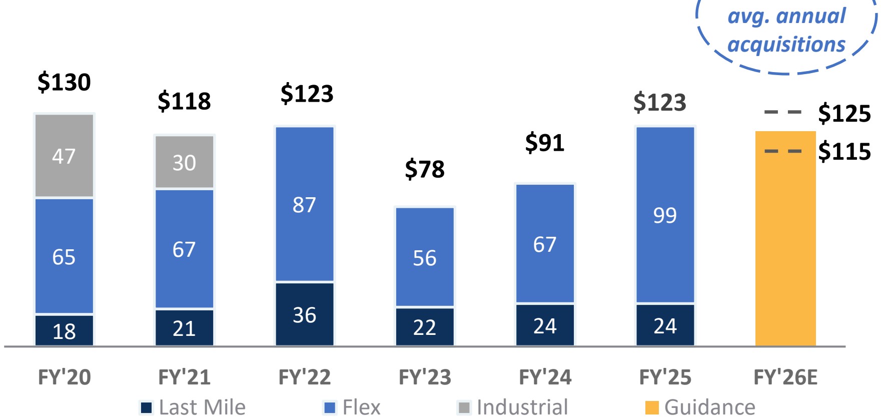


Source: Company Filings; 2025 USPS 10-K filings.

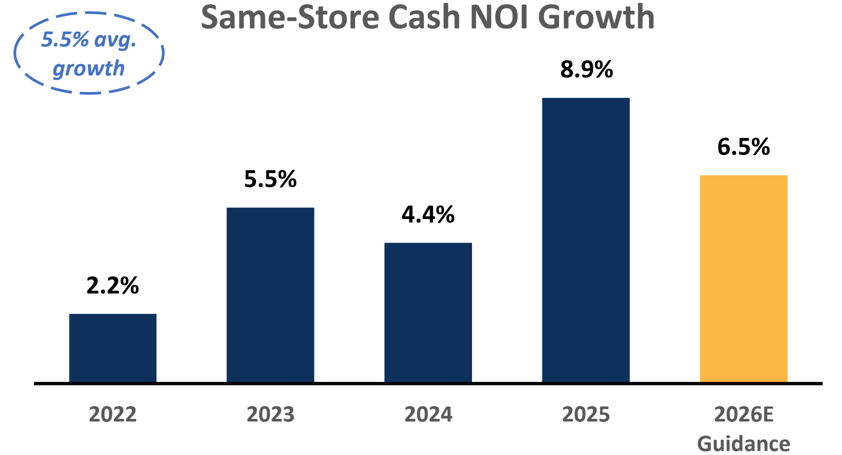
1) Reflects the weighted average lease retention rates of PSTL's predecessor for owned and managed properties prior to its IPO from 2015 through 2018; reflects PSTL's owned properties from 2019 to 2025.

…PSTL HAS DELIVERED MEANINGFUL GROWTH SINCE IPO

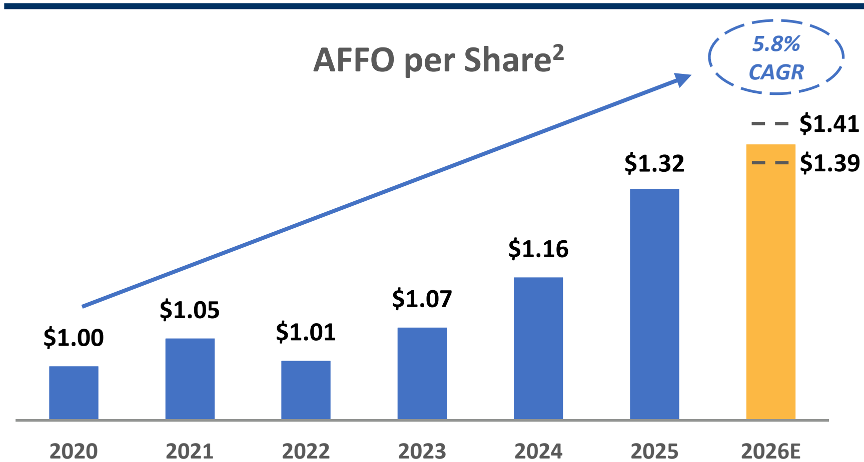
Annual Acquisitions ($MM)[1]



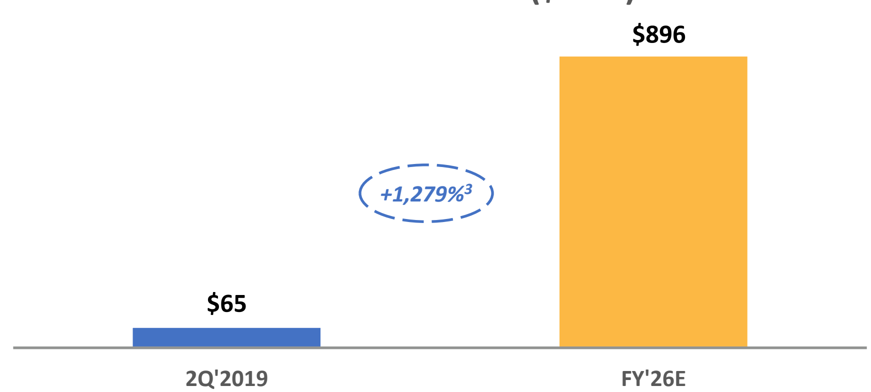
Same-Store Cash NOI Growth



AFFO per Share[2]



Total Real Estate ($MM)[3]



Note: Figures as of February 13, 2026; portfolio statistics reflect owned properties.

1) Amounts reflect purchase price defined by GAAP, excluding closing costs; includes properties accounted for as financing leases.
2) The quarterly calculations and reconciliations of the non-GAAP financial measures above to the most comparable GAAP metric can be found in the Company's most recent Supplemental Information package available on the Company's website.
3) Represents a non-GAAP measure calculated as (i) the sum of (a) total real estate properties, at cost, as of December 31, 2025 plus (b) FY'26E acquisitions at cost divided by (ii) total real estate properties, at cost, as of June 30, 2019, the quarter in which our initial public offering was completed.

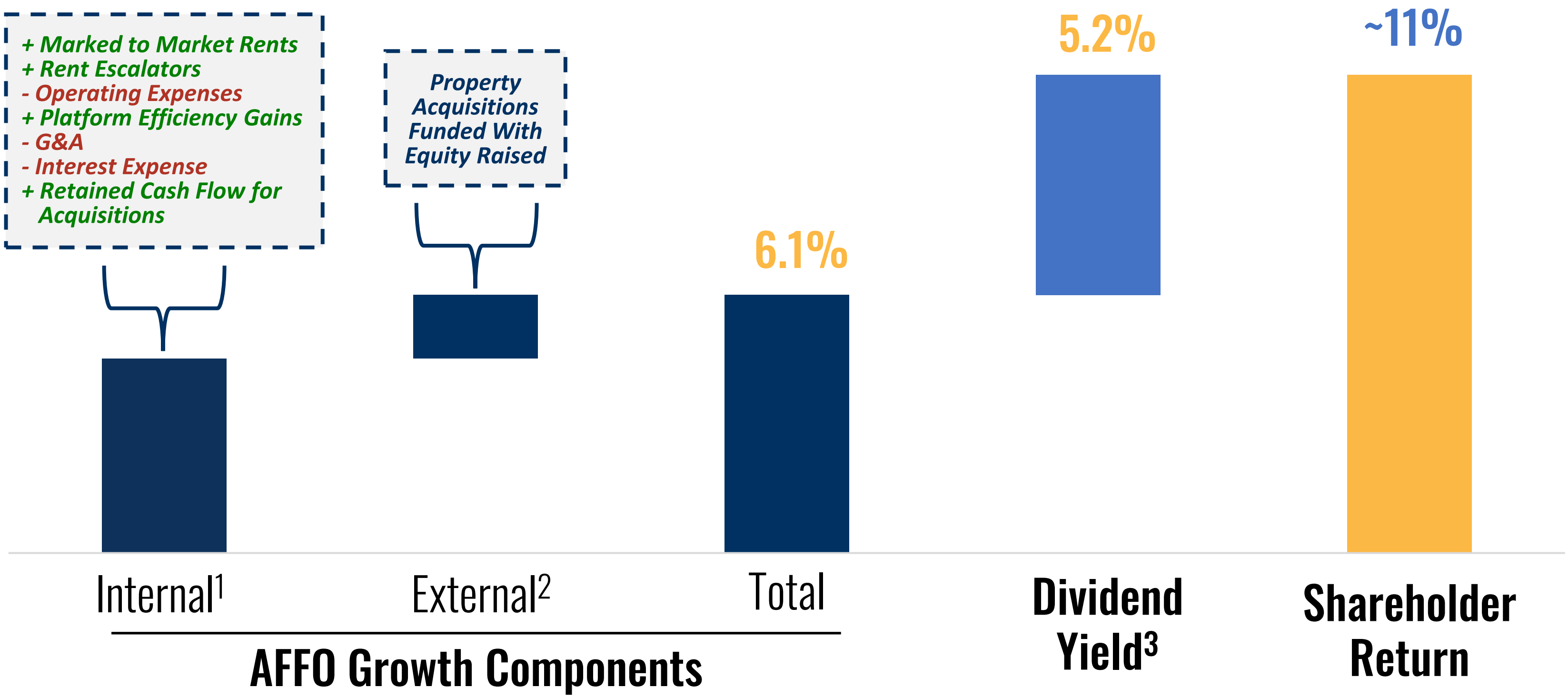
KEY VALUATION DRIVERS

1 COMPELLING GROWTH OPPORTUNITY	• External Growth: Leveraging Relationships, Reputation and In-House expertise to acquire assets and consolidate / opportunistically capitalize on a highly-fragmented market • Internal Growth: Disrupting industry norm – New Leases include Annual Escalators and 10-Year Tenors • Same-Store Cash NOI: Growth of 5.5% for 2023, 4.4% for 2024, and 8.9% for 2025
2 DISCIPLINED CAPITAL ALLOCATION	• Management has demonstrated long term adherence to conservative financial policies and has maintained an investment-grade style balance sheet since 2019 IPO • Net Debt / Enterprise Value: 35.3%; Net Debt / EBITDA: 5.2x; Interest Coverage Ratio: 4.3x; FCCR: 4.3x
3 U.S. GOVERNMENT-SUPPORTED TENANCY	• Direct exposure to the nation's largest distribution network, serving every community in the United States • Unmatched stability – Weighted Average Lease Retention Rate of 99.5% over the past 10 years
4 EXPERIENCED LEADERSHIP TEAM	• Decades of industry experience, knowledge and dedication towards investing in and managing postal assets • Constructed PSTL using a disciplined approach to growth and value creation, which has yielded an irreplaceable and geographically diverse portfolio of postal real estate
5 INSTITUTIONAL OPERATING PLATFORM	• Industry leading acquisitions and asset management teams, committed to consolidating the sector while driving operational efficiencies • 1,943 properties owned | 99.8% occupied | 49 states | Last Mile / Flex / Industrial properties

Note: Figures as of February 13, 2026, for PSTL's owned portfolio.

COMPELLING GROWTH OPPORTUNITY

2026 SHAREHOLDER RETURN GUIDANCE



1) Growth driven by same-store cash NOI, general and administrative expense, interest expense, and deployment of retained cash flow after dividend payout into acquisitions.
2) Up front accretion from acquisitions funded through share issuance.
3) Based on PSTL's Q4'25 dividend of $0.245 annualized and share price of $18.85 as of February 13, 2026, as a proxy for illustrative 2026E dividend yield.

OUR ABILITY TO CREATE VALUE IS A KEY DIFFERENCIATOR

PSTL IS ACTIVELY FOCUSED ON GROWTH

Internal Growth + *External Growth* = *Demonstrated Results*

Internal Growth

UNMATCHED INDUSTRY EXPERTISE & SCALE AFFORDS PSTL THE ABILITY TO DIRECTLY NEGOTIATE LEASE TERMS WITH USPS

- NOI growth driven by marking rents to market, annual rent escalations, and operating expense efficiencies
- **3% annual rent escalations** included in recent new leases
- 99.5% weighted average lease retention rate[1]

External Growth

MARKET DEPTH & COST OF CAPITAL ADVANTAGE CREATE UNIQUE OPPORTUNITY TO HARVEST OFF MARKET IN VOLUME

- Uniquely positioned to consolidate and institutionalize a niche and fragmented sector with a large TAM
- Acquired more than $700M in real estate over the last seven years at or below replacement cost
- Weighted average capitalization rate of 7.7% on properties acquired in 2025

Demonstrated Results

- Same-store cash NOI growth of 5.5% for 2023, 4.4% for 2024, and 8.9% for 2025; an average of 6.3% from 2023-2025
- AFFO payout ratio declining YoY; growing retained earnings
- G&A as a percentage of revenue has continually declined as the Company has scaled
- Enhanced cost of capital resulting from increased scale and diversification

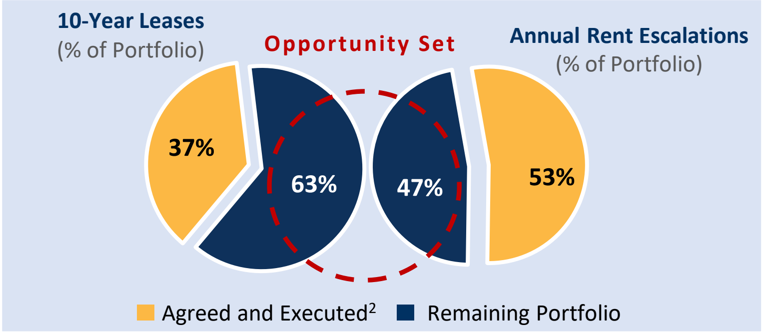
Post-acquisition, PSTL boosts rental income and drives margin expansion, enhancing asset value

Source: Company filings and disclosures.
1) Reflects the weighted average lease retention rates of PSTL's predecessor for owned and managed properties prior to its IPO from 2015 through 2018; reflects PSTL's owned properties from 2019 to 2025.

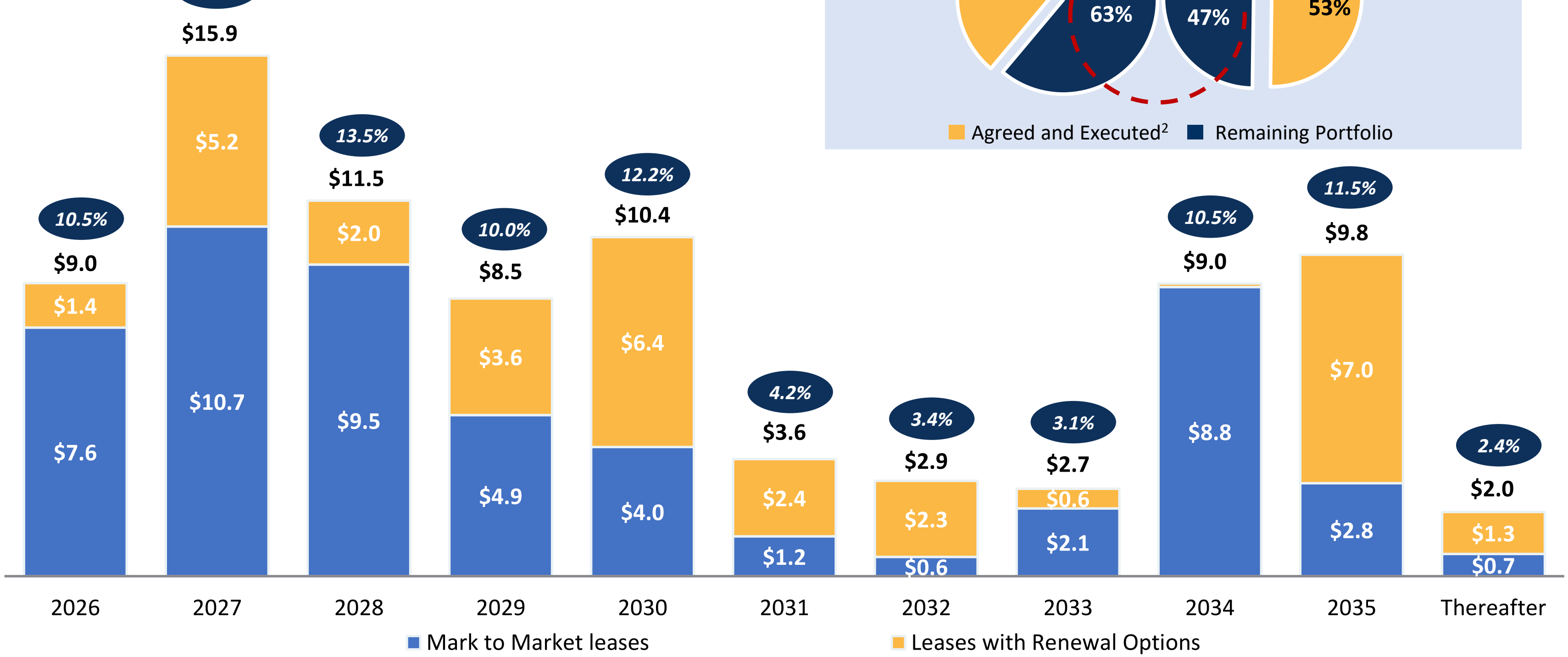
COMPELLING INTERNAL GROWTH OPPORTUNITY

OPPORTUNITY TO DISRUPT: NEW LEASES INCLUDE CONTRACTUAL RENT ESCALATIONS & 10-YEAR TENORS

- ✓ **Upon expiration, PSTL converts leases with flat rents to new leases with annual rent escalations**
- ✓ **10-year terms lock in long-term internal growth with annual rent escalations**



Lease Expiration Schedule ($MM)[1]



1) Percentages represent annualized contractually specified cash base rent in effect on February 13, 2026, for all leases of occupied properties (including those accounted for as direct financing leases). Assumes tenants do not exercise any existing renewal, termination or purchase options.
2) Agreed and executed includes new rents for leases through 2026.

LEASE EXPIRATIONS PROVIDE OPPORTUNITY TO DRIVE NOI GROWTH

			Total Annualized Rent[1]			
Year	Number of Leases	Square Feet	Mark to Market Leases	Leases with Renewal Options	Total Portfolio	% of Total Annualized Rent[1]
2026	223[2]	928,971	$7,608,127	$1,359,267	$8,967,395	10.5%
2027	470	1,475,387	10,699,367	5,230,495	15,929,863	18.7%
2028	242	872,923	9,535,165	1,956,253	11,491,419	13.5%
2029	183	660,914	4,930,091	3,566,022	8,496,113	10.0%
2030	211	1,201,933	3,952,760	6,421,962	10,374,723	12.2%
2031	115	303,149	1,215,746	2,363,802	3,579,549	4.2%
2032	36	118,806	589,143	2,326,780	2,915,923	3.4%
2033	10	319,103	2,076,458	602,862	2,679,321	3.1%
2034	129	484,234	8,848,372	110,072	8,958,444	10.5%
2035	251	566,442	2,844,795	6,994,451	9,839,247	11.5%
THEREAFTER	76	179,781	683,089	1,284,948	1,968,039	2.4%
TOTAL	**1,946**	**7,111,643**	**$52,983,117**	**$32,216,919**	**$85,200,036**	**100.0%**

Note: Figures as of February 13, 2026; portfolio statistics reflect owned properties and exclude any vacant property.
1) Annualized contractually specified cash base rent in effect on February 13, 2026, for all leases of occupied properties – including those accounted for as direct financing leases. Assumes tenants do not exercise any existing renewal, termination or purchase options.
2) Includes 9 leases that are in holdover while new leases are under negotiation. The tenant remains current on monthly rent payments. Of the total 257 mark to market lease expirations in 2026, 71 have been fully executed and are no longer reflected in 2026 expirations.

COMPELLING EXTERNAL GROWTH OPPORTUNITY

OPPORTUNITY TO CONSOLIDATE A HIGHLY FRAGMENTED MARKET & GAIN CONSIDERABLE MARKET SHARE

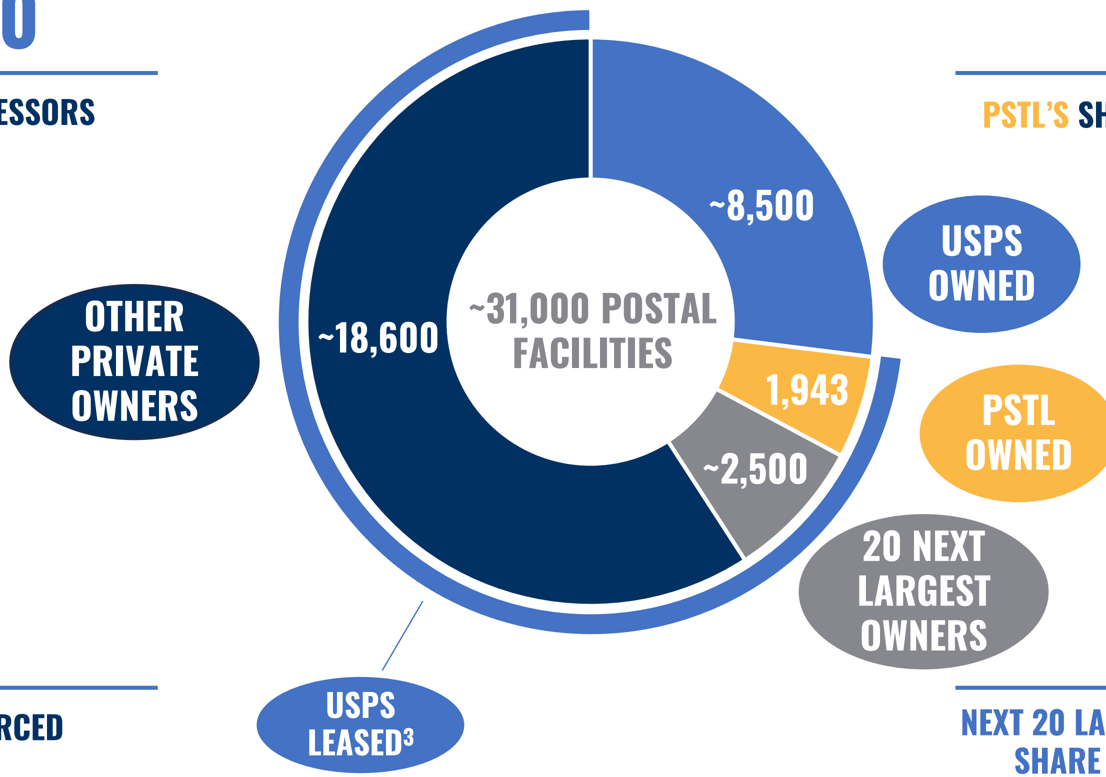
- **EXPERIENCED** in-house acquisitions team generating off-market transactions
- **REPUTATION** — active buyers for 30 years, well-known as the largest owner and a trusted resource[1]
- **RELATIONSHIPS** — Long-standing within the industry

~17,000

DISTINCT POSTAL LESSORS

76%

INTERNALLY SOURCED



~8%[2]

PSTL'S SHARE OF LEASED MARKET

~11%

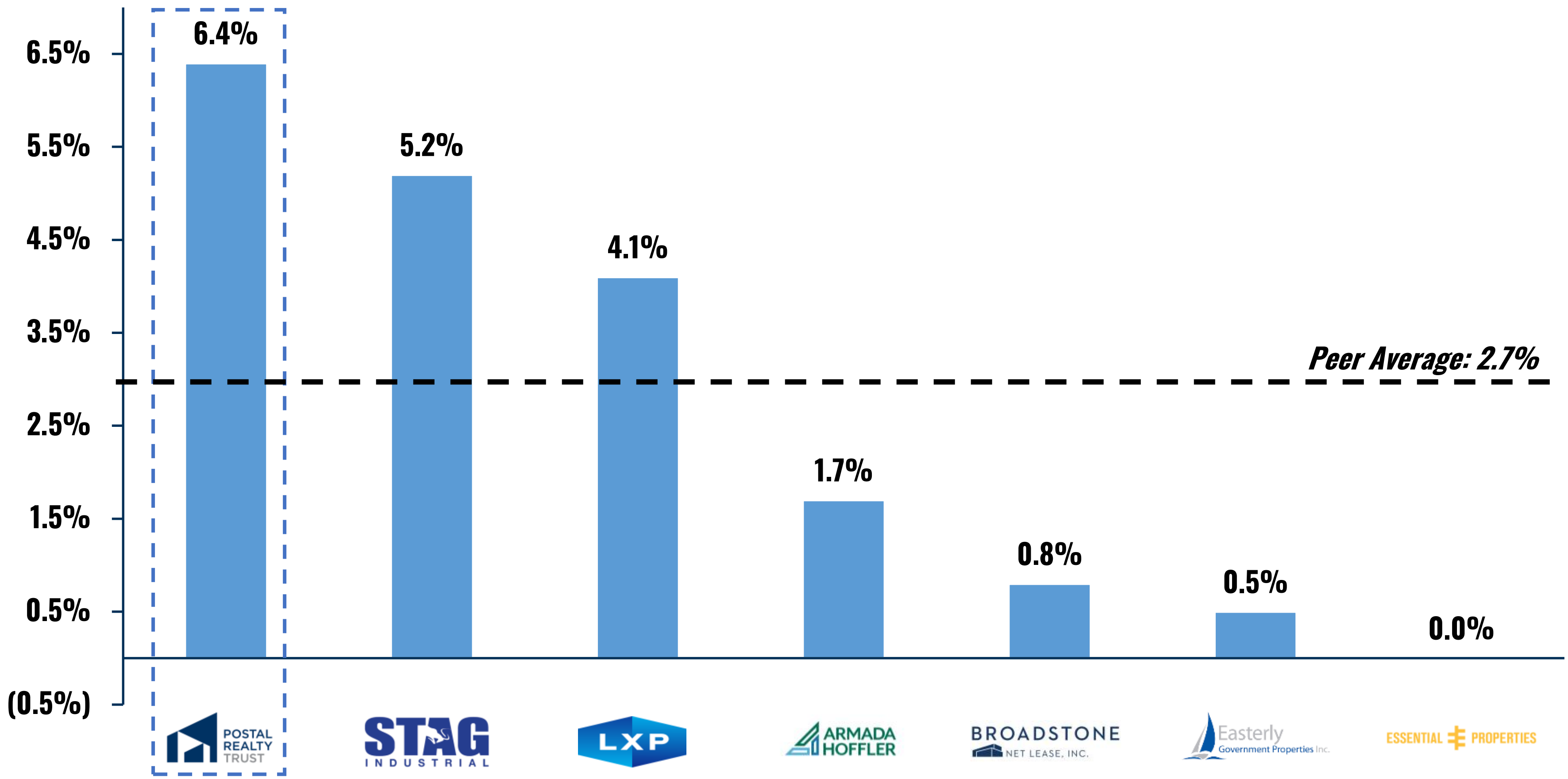
NEXT 20 LARGEST PRIVATE OWNERS SHARE OF LEASED MARKET[2]

Source: Management estimate based on available USPS FOIA Data.
1) Inclusive of the Company's predecessor.
2) Market share calculated by total privately owned interior square feet as of February 13, 2026.
3) The USPS separately owns ~8,500 facilities.

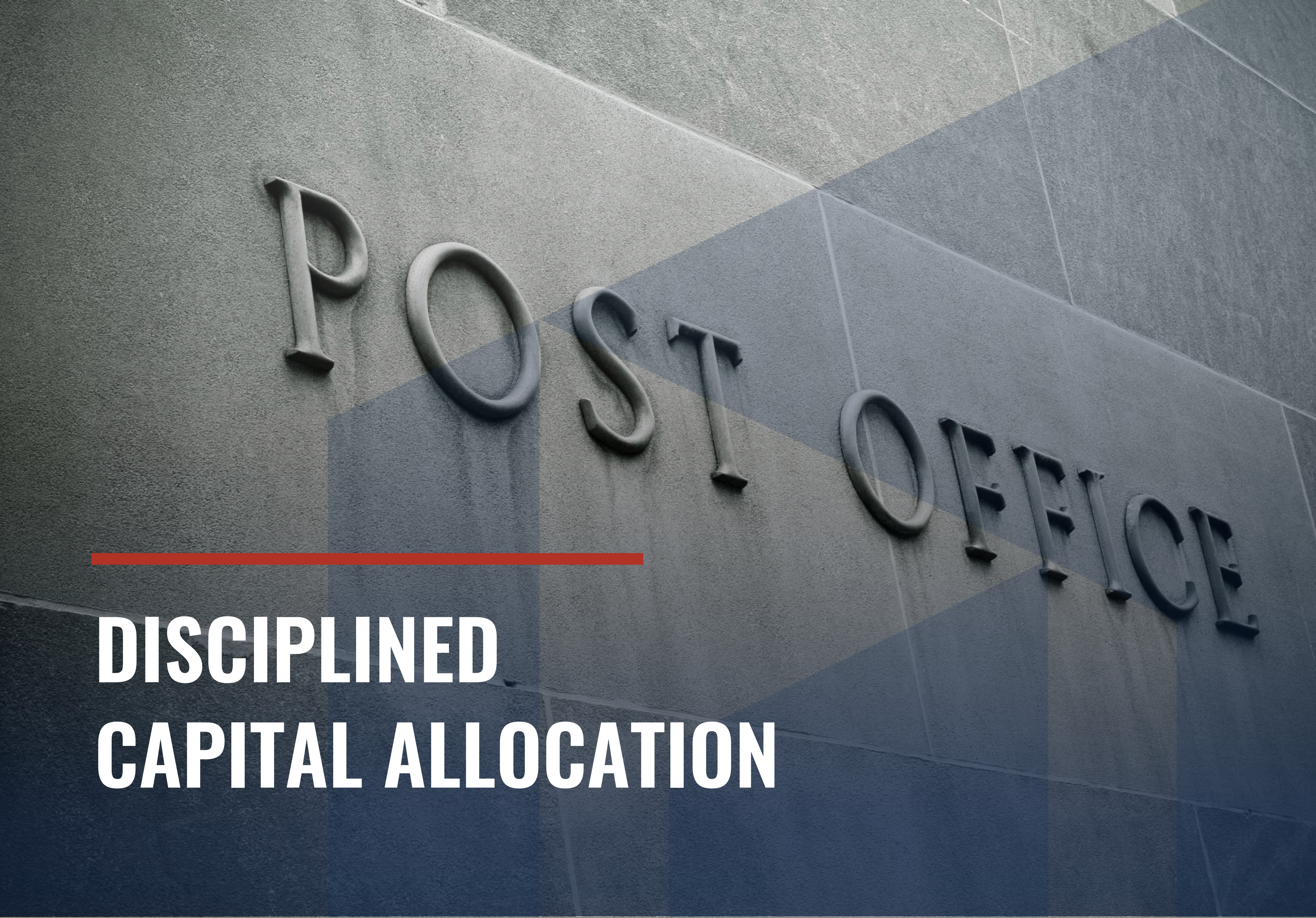
INTERNAL GROWTH COMPARES FAVORABLY TO PEERS

The confluence of both re-leasing and the introduction of contractual rent escalators has propelled PSTL's internal growth profile – quantifying management's ability to create significant value organically over time

3-YEAR AVERAGE SAME-STORE NOI GROWTH (actuals or full-year guidance as of 4Q'25)



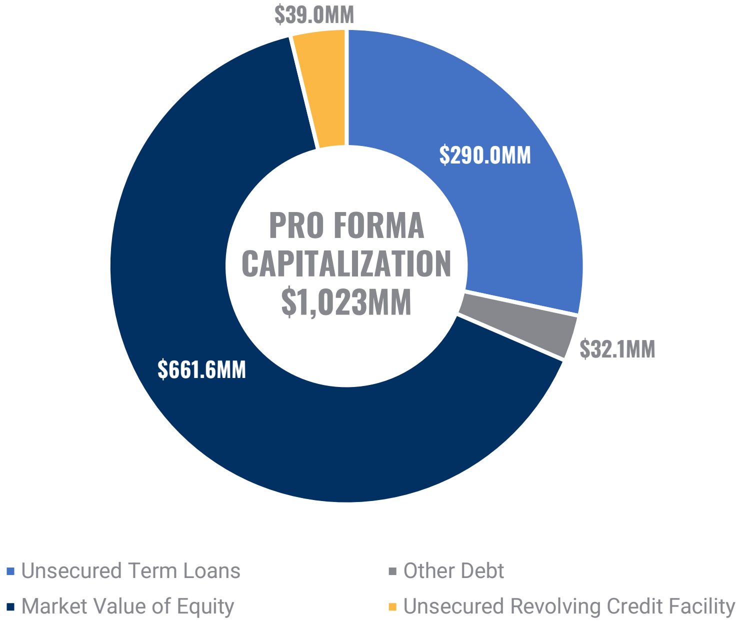
Source: Company filings, Wall Street research.
Note: Reflects same-store NOI growth and guidance midpoints where applicable for full year metrics.



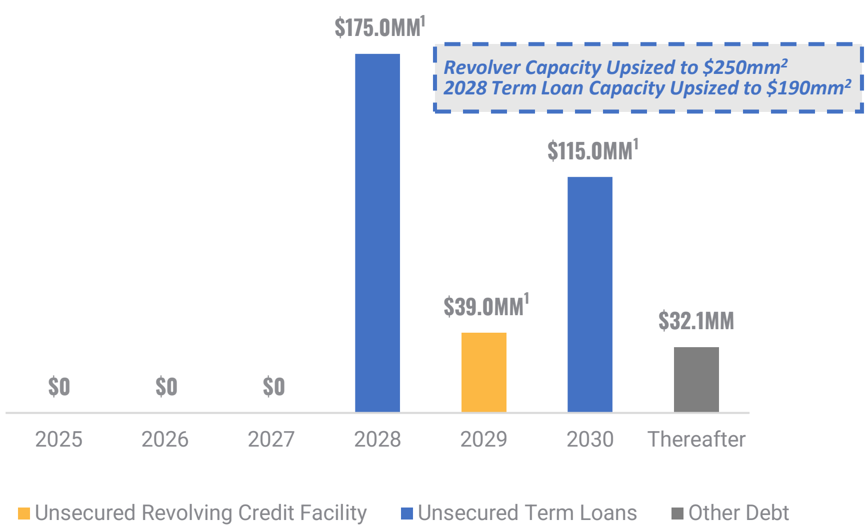
DISCIPLINED CAPITAL ALLOCATION

WELL CAPITALIZED BALANCE SHEET

COMMITTED TO MAINTAINING AN INVESTMENT-GRADE STYLE DEBT PROFILE



DEBT MATURITY SCHEDULE



5.2x / 4.6x NET DEBT TO ANNUALIZED ADJ. EBITDA[3]

89% FIXED RATE DEBT

4.38% WEIGHTED AVG. INTEREST RATE[4]

3.3 YEARS WEIGHTED AVG. TERM OF DEBT

Note: Debt metrics as of December 31, 2025; market value of equity based on PSTL share price of $18.85 and 35.1MM fully diluted shares outstanding as of February 13, 2026.

1) Excludes the impacts of one, 12-month extension option available at the borrower's option.
2) Revolving credit facility and 2028 term loan capacity were upsized to $250 million and $190 million, respectively, on February 20, 2026.
3) Reflects Q4 2025 Net Debt to Annualized Adjusted EBITDA; the calculations and reconciliations of the non-GAAP financial measures above to the most comparable GAAP metric can be found in the Company's most recent Supplemental Information package available on the Company's website. 4.6x net debt to annualized adj. EBITDA proforma for PSTL's unsettled forward equity as of February 13, 2026.
4) Weighted average interest rate reflects interest rate hedges in effect.

DISCIPLINED CAPITAL ALLOCATION

CONSERVATIVE ACQUISTION STRATEGY PROVIDES OPTIONALITY FOR STRATEGIC OPPORTUNITIES

- ✓ Pursue external growth by acquiring properties with attractive intermediate and long-term NOI growth prospects that are day one accretive, funded with a majority of equity capital
- ✓ Acquire stable cash flowing properties; PSTL does not pursue development or value-add activity
- ✓ Stated leverage target of sub-6.0x Net Debt / Annualized Adj. Adjusted EBITDA

PSTL Weighted Average Cost of Capital

Form	Weighting	Cost
Equity Capital	60%	7.5% [1]
Debt Capital	40%	5.1% [2]
WACC		**6.5%**

1) Assumes yield (inclusive of transaction costs) of 2026 AFFO per share guidance midpoint of $1.40 and PSTL share price of $19.17 as of February 20, 2026.
2) Assumes cost of 5-year fixed rate borrowing of T+145 basis points, based upon 5-year Treasury of 3.65% as of February 20, 2026.

U.S. GOVERNMENT-SUPPORTED TENANCY

BY UPHOLDING ITS DUTY TO SERVE...

UNITED STATES POSTAL SERVICE

USPS MANDATED TO SERVE

100% of Americans

WHILE COMPETITORS

May not serve low-density areas

CIVIC CONTINUITY

99.2MM

BALLOTS DELIVERED DURING 2024 ELECTION

LIFELINE LOGISTICS

~72%

OF ALL VETERAN AFFAIRS PRESCRIPTIONS DELIVERED

PUBLIC HEALTH INFRASTRUCTURE

900MM+

COVID-19 TESTS DELIVERED SINCE 2021

"The United States Postal Service shall be operated as a basic and fundamental service provided to the people by the Government of the United States, authorized by the Constitution, created by an Act of Congress, and supported by the people." 39 U.S.C. §101(a).*

*The Postal Reorganization Act of 1970

Source: USPS website and filings.

…THE USPS MAINTAINS INFRASTRUCTURE CRITICAL TO COMMERCE…

USPS has developed an irreplaceable footprint and garners universal reach as a political and social mandate

Scale & Ubiquity

Global Dominance

Delivers & Processes
44%
of the World's mail

Daily Network Reach

Delivering to
~170MM
6+ days a week

Fixed Assets

Largest Retail Footprint in the United States
~31k
Retail Post Offices
often serving as the sole federal presence in rural communities - critical for passport applications, election registration and other civic requirements

Equalized Pricing

Statutory requirement for
Uniform Pricing Across Locations
Subsidizing rural connectivity through high-density urban routes

ECONOMIC ADVANTAGE VS. PRIVATE CARRIERS

FedEx & UPS

$3.50-$8.80 per package in long-distance surcharges
APPLIED TO ~60% OF ZIP CODES

UNITED STATES POSTAL SERVICE

$0.00 in delivery surcharges

ECONOMICALLY VIABLE OPTION FOR 100% OF ZIP CODES

Source: USPS website, filings, and private carrier disclosures.

…HAVING TRANSITIONED TO A DOMINANT E-COMMERCE "PARCEL" ENGINE…

MONETIZING THE LAST MILE NETWORK

Shipping & Packages emerges as the primary growth engine in wake of the shift from first-class mail

2015[1]		2025[1]
$15.1BN REVENUE	→	$32.6BN REVENUE
4.5BN PARCELS	→	6.8BN PARCELS

Shipping and Package growth fueled 8% CAGR in parcel revenue over the last decade

"We are leaning more heavily into our greatest asset – our first and last mile. We are opening up the last mile for retailers, large and small […] our value resides in going to every address, six and often seven days a week."

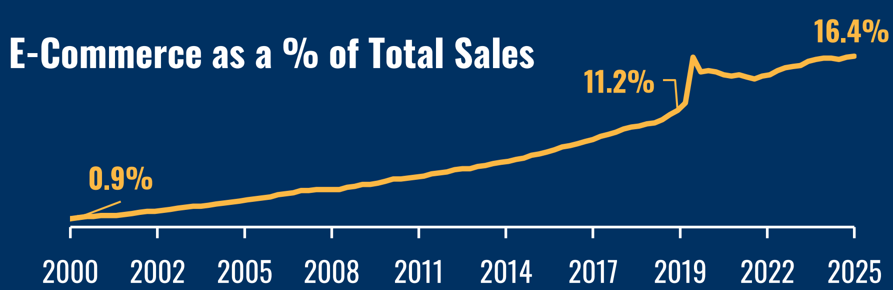
– David Steiner,
Postmaster General & CEO
(November 2025)

Source: USPS website and 10-K filings.
1) Metrics reflect USPS disclosed data for Shipping and Packages service category.

…IN THE WAKE OF A MONUMENTAL E-COMMERCE REVOLUTION

USPS' REVENUE MODEL IS EVOLVING: LEVERAGING ITS EXPANSIVE INFRASTRUCTURE TO DRIVE PRICING COMPETITION

AS E-COMMERCE HAS GROWN, THE USPS' SHIPPING AND PACKAGE SERVICES HAVE PROVEN VITAL TO LAST MILE DELIVERIES



Tapping into USPS Network

- USPS is pursuing a Competitive Bidding Process for its Destination Delivery Units
- The reverse auction model creates an opportunity for monetization of USPS' expansive network away from current retail giants by forcing pricing competition

Source: USPS website, USPS 10-K filings, USPS Annual Report to Congress, FRED.

EXPERIENCED LEADERSHIP TEAM

EXPERIENCED LEADERSHIP TEAM

Highly experienced leadership team with deep understanding of postal service / market

EXECUTIVE MANAGEMENT TEAM

Andrew Spodek
Chief Executive Officer

- Founder and CEO
- More than 20 years of experience focused on investing in and managing USPS properties
- Serves on the board of directors of the Association of United States Postal Lessors

Jeremy Garber
President

- Joined Company's predecessor in January 2017 and leads all operational and strategic activities of the Company
- Prior to joining, served as a consultant to private real estate investment companies and family offices
- Formerly Chief Operating Officer of Burford Capital (LON:BUR) and for various hedge funds, including Longacre Fund Management and Trilogy Capital Management
- Worked at Lehman Brothers in equity capital markets and prime brokerage divisions

Steve Bakke
Chief Financial Officer

- Leads corporate finance, accounting, and corporate legal functions of the Company
- Prior to joining, was the Senior Vice President, Corporate Finance of Realty Income Corp (NYSE:O), where he oversaw financial planning & analysis, capital markets, and investor relations
- Formerly Senior Vice President of Capital Markets at Site Centers Corp. (NYSE: SITC) in New York
- Worked on the buy side for Third Avenue Management and Surveyor Capital after beginning career at Green Street Advisors as a Research Analyst

BOARD SPOTLIGHT

Patrick Donahoe
Chair of the Board

- Named the **73rd United States Postmaster General** in October 2010; served until retirement in February 2015 after a 39-year USPS career that began as a postal clerk in Pittsburgh in 1975
- Previously served as the 19th Deputy Postmaster General
- BA in Economics from the University of Pittsburgh and an MBA from MIT Sloan School of Management

OPERATING PLATFORM AT SCALE

INSTITUTIONAL OPERATING PLATFORM

UNLOCKS ABILITY TO CONSOLIDATE THE INDUSTRY AT SCALE AND DRIVE OPERATIONAL EFFCIIENCIES

Institutional Knowledge and Scale

40+ Years

Operating Postal Real Estate

- Only public institutional platform of its kind with decades of experience operating USPS leased facilities
- Technology and processes built to scale across geographies and facility sizes

Acquisition Currency That Unlocks Pipeline

~10%

Transactions Utilizing OP Units

- Ownership is fragmented across postal real estate, with many being the original developer or first-generation owners
- Operating partnership units allow aging owners to sell to an institutional partner with enhanced diversification

Long-Term Operator Focused on Efficiency for USPS

~8%

Total USPS Leased Facilities Efficiently Managed by PSTL

- Postal real estate remains highly fragmented, creating inefficiencies for USPS as it manages ~17,000 lessors
- PSTL streamlines processes for USPS through programmatic leasing and facility management capabilities that other lessors cannot provide given scale

DISCLAIMER AND DEFINITIONS

This presentation regarding the Company contains “forward-looking statements.” Forward-looking statements include statements identified by words such as “could,” “may,” “might,” “will,” “likely,” “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “continues,” “projects” and similar references to future periods, or by the inclusion of forecasts or projections. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, the Company’s actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, among others, change in the status of the USPS as an independent agency of the executive branch of the U.S. federal government, change in the demand for postal services delivered by the USPS, the Company’s ability to come to an agreement with the USPS regarding new leases or lease renewals on terms and timing the Company expects or at all, the solvency and financial health of the USPS, defaults on, early terminations of or non-renewal of leases or actual, potential or threatened relocation, closure or consolidation of postal offices or delivery routes by the USPS, the competitive market in which the Company operates, changes in the availability of acquisition opportunities, the Company’s inability to successfully complete real estate acquisitions or dispositions on the terms and timing it expects, or at all, the Company’s failure to successfully operate developed and acquired properties, adverse economic or real estate developments, either nationally or in the markets in which the Company’s properties are located, decreased rental rates or increased vacancy rates, change in the Company’s business, financing or investment strategy or the markets in which it operates, fluctuations in interest rates, increased operating costs, repair and maintenance expenses and capital expenditures for our properties, general economic conditions (including inflation, rising interest rates, uncertainty regarding ongoing conflict between Russia and Ukraine and their related impact on macroeconomic conditions), financial market fluctuations, the Company’s failure to generate sufficient cash flows to service its outstanding indebtedness, the Company’s failure to obtain necessary outside financing on favorable terms or at all, failure to hedge effectively against interest rate changes, the Company’s reliance on key personnel whose continued service is not guaranteed, the outcome of claims and litigation involving or affecting the Company, changes in real estate, taxation, zoning laws and other legislation and government activity and changes to real property tax rates and the taxation of REITs in general, operations through joint ventures and reliance on or disputes with co-venturers, cybersecurity threats, uncertainties and risks related to adverse weather conditions, natural disasters and climate change, exposure to liability relating to environmental and health and safety matters, governmental approvals, actions and initiatives, including the need for compliance with environmental requirements, lack or insufficient amounts of insurance, limitations imposed on the Company’s business in order to qualify and maintain its status as a REIT and the Company’s failure to qualify for or maintain such status, public health threats such as the COVID-19 pandemic, and other factors set forth under “Risk Factors” in the Company’s filings with the Securities and Exchange Commission. Any forward-looking statement made in this presentation speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable securities laws.

The Company calculates occupancy by dividing the amount of the Company's owned portfolio's total net leasable interior square feet currently under lease agreements, regardless of the actual use or occupation by the tenant of the area being leased, by the Company's owned portfolio's total net leasable interior square feet. The Company calculates total site areas using data from leases and other available sources.