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FOR IMMEDIATE RELEASE

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BRIXMOR PROPERTY GROUP FORTIFIES BALANCE SHEET

NEW YORK, DECEMBER 18, 2018 - Brixmor Property Group Inc. (NYSE: BRX) ("Brixmor" or the "Company") announced today significant enhancements to the duration, pricing and flexibility of its remaining outstanding indebtedness, including amendments to its senior unsecured credit facilities and the repayment of nearly all of its remaining secured indebtedness. As a result of these activities, Brixmor has no debt maturities until 2021.

On December 12, 2018, the Company's Operating Partnership, Brixmor Operating Partnership LP (the "Operating Partnership"), executed amendments and restatements to its credit facilities with an aggregate maximum principal amount of $2.4 billion (the "Facilities"), extending the weighted average maturity and lowering the aggregate pricing of the Facilities. The Facilities are comprised of the Operating Partnership's $1.25 billion unsecured revolving credit facility (the "Revolver") and $1.15 billion of unsecured term loan facilities, comprised of three separate term loans.

- The maturity date on the Revolver was extended from July 31, 2020 to February 28, 2023, with two six-month extension options, and the effective interest rate was lowered to LIBOR plus 110 basis points from LIBOR plus 120 basis points (based on the Operating Partnership's current credit ratings).
- The maturity date on the Operating Partnership's existing $350 million term loan (which was originally advanced in a principal amount of $600 million) was extended from March 18, 2019 to December 12, 2023 and the effective interest rate was lowered to LIBOR plus 125 basis points from LIBOR plus 140 basis points (based on the Operating Partnership's current credit ratings).
- The Operating Partnership's existing $500 million term loan, maturing July 31, 2021, was amended to include two six-month extension options and the effective interest rate was lowered to LIBOR plus 125 basis points from LIBOR plus 135 basis points (based on the Operating Partnership's current credit ratings).
- The effective interest rate on the Operating Partnership's existing $300 million term loan, maturing July 25, 2024, was also lowered to LIBOR plus 125 basis points from LIBOR plus 190 basis points (based on the Operating Partnership's current credit ratings), with effectiveness of such pricing reduction occurring on July 28, 2019.
- The Facilities include accordion features that allow the Operating Partnership to increase the total potential capacity of the Facilities by up to $1.75 billion in the aggregate, subject to certain conditions, including obtaining additional lender commitments to provide such increased amounts.
- JPMorgan Chase Bank, N.A., Wells Fargo Securities, LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated served collectively as joint bookrunners and joint lead arrangers, with JPMorgan Chase Bank, N.A. serving as administrative agent and Bank of America, N.A. and Wells Fargo Bank, National Association serving as co-syndication agents for the Revolver and the Operating Partnership's $500 million term loan facility. JPMorgan Chase Bank, N.A., PNC Capital Markets LLC and RBC Capital Markets served collectively as joint bookrunners and joint lead arrangers, with JPMorgan Chase Bank, N.A. serving as administrative agent and PNC Bank, National Association and RBC Capital Markets serving as co-syndication agents for the Operating Partnership's $350 million term loan facility. Wells Fargo Securities, LLC, PNC Capital Markets LLC, and U.S. Bank National Association served collectively as joint bookrunners and joint lead arrangers, with

Wells Fargo Bank, N.A. serving as administrative agent and PNC Bank, National Association and U.S. Bank National Association serving as co-syndication agents for the $300 million term loan facility.

In addition, on November 30, 2018, the Company repaid $181.6 million of secured indebtedness scheduled to mature in 2020 at a weighted average stated interest rate of 5.91% and on December 13, 2018, the Company repaid $194.2 million of secured indebtedness scheduled to mature in 2021 at a weighted average stated interest rate of 6.24%. As a result, the Company has only $7.0 million of remaining secured indebtedness and has increased its percent of unencumbered NOI to 99.9% from 92.6% at September 30, 2018.

In connection with these financings, the Company will recognize a loss on extinguishment of debt of $17.0 million, or $0.06 per diluted share, in the fourth quarter of 2018, which, as previously indicated, was not included in the Company's updated 2018 expectations provided on October 30, 2018.

CONNECT WITH BRIXMOR

- For additional information, please visit www.brixmor.com;
- Follow Brixmor on Twitter at www.twitter.com/Brixmor;
- Find Brixmor on LinkedIn at www.linkedin.com/company/brixmor.

ABOUT BRIXMOR PROPERTY GROUP

Brixmor (NYSE: BRX) is a real estate investment trust (REIT) that owns and operates a high-quality, national portfolio of open-air shopping centers. Its 445 retail centers comprise approximately 77 million square feet of prime retail space in established trade areas. The Company strives to own and operate shopping centers that reflect Brixmor's vision "to be the center of the communities we serve" and are home to a diverse mix of thriving national, regional and local retailers. Brixmor is a proud real estate partner to more than 5,000 retailers including The TJX Companies, The Kroger Co., Publix Super Markets, Wal-Mart, Ross Stores and L.A. Fitness.

SAFE HARBOR LANGUAGE

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements include, but are not limited to, statements related to the Company's expectations regarding the performance of its business, its financial results, its liquidity and capital resources and other non-historical statements. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties, including those described under the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in the Company's filings with the SEC. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

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