



Easterly Government Properties Receives Investment Grade Credit Rating

January 11, 2024

Reflective of its Superior Tenancy and Investment Grade Balance Sheet, Easterly Achieves Inaugural BBB Rating with Stable Outlook

WASHINGTON--(BUSINESS WIRE)--Jan. 11, 2024-- Easterly Government Properties, Inc. (NYSE: DEA) today announced that the company received an investment grade issuer credit rating from Kroll Bond Rating Agency, LLC ("KBRA") of BBB with Stable Outlook.

"Receiving this investment grade rating from KBRA is reflective of the strong underlying credit quality of our cashflows and the secure balance sheet we have built at Easterly Government Properties," stated Allison Marino, Easterly's Chief Financial Officer and Chief Accounting Officer. "With approximately 99% of our annualized lease income coming from KBRA's AAA rated U.S. Government credit, we intend to utilize our attractive cost of capital to drive shareholder value."

"We are pleased KBRA recognizes the strength of our balance sheet supported by leases of mission critical facilities to government agencies with an enduring mission," said Darrell Crate, Chief Executive Officer of Easterly Government Properties. "We expect to use this rating to expand our capital base and support earnings growth for our shareholders."

About Easterly Government Properties, Inc.

Easterly Government Properties, Inc. (NYSE:DEA) is based in Washington, D.C. and focuses primarily on the acquisition, development and management of Class A commercial properties that are leased to the U.S. Government. Easterly's experienced management team brings specialized insight into the strategy and needs of mission-critical U.S. Government agencies for properties leased to such agencies either directly or through the U.S. General Services Administration (GSA). For further information on the company and its properties, please visit www.easterlyreit.com.

This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "intend," "project," "anticipate," "position," and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to, those risks and uncertainties associated with our business described from time to time in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K filed on February 28, 2023. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

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