



Easterly Government Properties Acquires 99,246 SF Facility Adjacent to Wright-Patterson Air Force Base and Occupied by Northrop Grumman Systems Corporation

September 5, 2024

~ 100% net leased asset with annual rent escalations ~

WASHINGTON--(BUSINESS WIRE)--Sep. 5, 2024-- Easterly Government Properties, Inc. (NYSE: DEA) (the "Company" or "Easterly"), a fully integrated real estate investment trust focused primarily on the acquisition, development and management of Class A commercial properties leased to the U.S. Government and its adjacent partners, announced today that it has acquired a 99,246 square foot facility 100% leased to Northrop Grumman Systems Corporation (NYSE: NOC, S&P: BBB+), a multinational aerospace and defense company and located in Beavercreek, Ohio, a suburb of Dayton ("Northrop Grumman - Dayton").

The build-to-suit facility has been occupied by Northrop Grumman since 2012 and incorporates robust security enhancements, including secure design standards, access control systems, and security cameras, all of which aid in the confidentiality and integrity of the tenant's operations.

"This acquisition is an important milestone for Easterly as we execute on our robust pipeline of mission critical real estate for high credit government adjacent companies," said Darrell Crate, Easterly's Chief Executive Officer. "With this announcement, Easterly enhances its definable edge in owning and developing specialized facilities which support our corporate tenants' missions alongside their U.S. Government partners."

The property sits adjacent to Gate 22B at the Wright-Patterson Air Force Base, the main access point for the Air Force Research Laboratory's (AFRL) headquarters and the Air Force Institute of Technology. Dating back to its founding in 1917, the AFRL is the primary scientific research and development center for the Department of the Air Force and plays an integral role in leading the discovery, development, and integration of warfighting technologies for the country's air, space, and cyberspace force. With a workforce of more than 12,500 employees across nine technology areas and 40 other operations across the globe, AFRL provides a diverse portfolio of science and technology ranging from fundamental to advanced research and technology development.

With this acquisition, Easterly owns, directly or through the Company's joint venture, 95 properties totaling 9.3 million square feet.

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 27, 2024. 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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