



Easterly Government Properties Acquires 104,136 SF Facility Adjacent to Buckley Space Force Base and Occupied by Northrop Grumman Systems Corporation

October 15, 2024

~ 100% leased, triple net asset with annual rent escalations ~

WASHINGTON--(BUSINESS WIRE)--Oct. 15, 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 104,136 square foot facility 100% leased to Northrop Grumman Systems Corporation (NYSE: NOC, S&P: BBB+), a multinational aerospace and defense company, located in Aurora, Colorado ("Northrop Grumman - Aurora").

The facility, developed in 2002, was built-to-suit for TRW Inc., an aerospace and automotive corporation acquired by Northrop Grumman in that same year. Approximately 70% of the three-floor buildout is constructed under secure design standards as required by the U.S. Government related to the tenant's contracts with Buckley Space Force Base ("Buckley SFB"). This secure space is certified and accredited as meeting Director of National Intelligence security standards for the processing, storage, and discussion of sensitive compartmented information.

"This acquisition advances our efforts in building a robust portfolio of vital real estate for high-credit companies connected to the government, like Northrop Grumman," said Darrell Crate, Easterly's Chief Executive Officer. "With this acquisition, we strengthen our competitive advantage in owning and developing specialized facilities that support the missions of our corporate tenants and their U.S. Government partners."

The property is located immediately west of Buckley SFB, which contributes an estimated \$2.5 billion annually to the local economy and provides strategic and theater missile warning to the United States and its International Partners. The base supports 3,500 active-duty members from every service, 4,000 National Guard personnel and Reservists, four commonwealth international partners, 2,400 civilians, 2,500 contractors, 94,000 retirees and approximately 40,000 veterans and dependents.

With this acquisition, Easterly owns, directly or through the Company's joint venture, 96 properties totaling 9.5 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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