



EASTERLY GOVERNMENT PROPERTIES COMPLETES ACQUISITION OF VA - PHOENIX, THE EIGHTH OF 10 PROPERTIES IN THE VA PORTFOLIO

WASHINGTON, D.C. – November 28, 2022 – Easterly Government Properties, Inc. (NYSE:DEA), 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, announced today that it has, through its joint venture (“JV”), completed the acquisition of the previously announced 257,294 leased square foot outpatient facility leased to the Department of Veterans Affairs (VA) located in Phoenix, Arizona (“VA - Phoenix”). VA - Phoenix is the eighth property to be acquired in the [previously announced portfolio](#) of 10 properties 100% leased to the VA under predominately 20-year firm term leases (the “VA Portfolio”).

“Easterly, through its JV, has now completed the acquisition of the VA Portfolio’s largest asset, VA - Phoenix,” said William C. Trimble, III, Easterly’s Chief Executive Officer. “With this acquisition, Easterly has finalized its stated \$145 million pro rata JV acquisition target for 2022, and we look forward to the future closings of the final two assets in the VA Portfolio.”

The VA Portfolio is comprised of the following 10 properties, arranged by anticipated lease commencement date:

Property Name	State	Leased SF	Leased	Lease Term (Yrs)	Status
VA - Chattanooga	TN	94,566	100%	15.0	Delivered (Nov. 2020) / Acquired (Nov. 2021)
VA - Lubbock	TX	120,916	100%	20.0	Delivered (Dec. 2020) / Acquired (Oct. 2021)
VA - Lenexa	KS	31,062	100%	20.0	Delivered (May 2021) / Acquired (Oct. 2021)
VA - San Antonio	TX	226,148	100%	20.0	Delivered (Aug. 2021) / Acquired (Dec. 2021)
VA - Birmingham	AL	77,128	100%	20.0	Delivered (Nov. 2021) / Acquired (Apr. 2022)
VA - Marietta	GA	76,882	100%	20.0	Delivered (Dec. 2021) / Acquired (May 2022)
VA - Columbus	GA	67,793	100%	20.0	Delivered (Jan. 2022) / Acquired (July 2022)
VA - Phoenix	AZ	257,294	100%	20.0	Delivered (Feb. 2022) / Acquired (Nov. 2022)
VA - Corpus Christi	TX	69,276	100%	20.0	Development / Future Acquisition
VA - Jacksonville	FL	193,100	100%	20.0	Development / Future Acquisition
Totals		1,214,165	100%	19.6⁽¹⁾	

⁽¹⁾ Weighted average by leased square foot.

Year to date, Easterly has acquired, either directly or through the JV, seven properties for an aggregate pro rata contractual purchase price of approximately \$252.2 million, comprised of (i) \$107.7 million of wholly owned acquisitions; and (ii) \$144.5 million of pro rata acquisitions through the Company’s JV. As of the date of this release, Easterly owns, directly or through the JV, 87 properties totaling 8.9 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 28, 2022 and our Quarterly Report on Form 10-Q on November 1, 2022. 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.

Contact:

Easterly Government Properties, Inc.
Lindsay S. Winterhalter
Supervisory Vice President, Investor Relations & Operations
202-596-3947
ir@easterlyreit.com