



July 2, 2021: Reverse Stock Split & Change into Class B Common Stock

ONE-FOR-THREE REVERSE STOCK SPLIT

On Friday, July 2, 2021, Phillips Edison & Company, Inc. (“PECO”) plans to execute a one-for-three reverse stock split for each share of outstanding common stock in preparation for a potential public listing

- The reverse stock split has no economic impact to PECO stockholders and affects all stockholders equally and proportionally
- PECO is preparing for a potential listing of its common stock on the Nasdaq stock exchange in the near future, subject to market and other conditions
- Executing the reverse stock split ahead of liquidity is expected to provide increased visibility into earnings trends and financial performance on a per share basis

FOR ILLUSTRATIVE PURPOSES ONLY	PRE-SPLIT	POST-SPLIT
Estimated Value per Share (per the enclosed June 30, 2021 statement)	\$10.55	\$31.65
Number of Shares	10,000	3,333.33
Total Account Value	\$105,500	\$105,500
Annualized Distribution per Share ¹	\$0.34	\$1.02
Annualized Total Distribution ¹	\$3,400	\$3,400
Monthly Distribution per Share ¹	\$0.0283	\$0.0850
Total Monthly Distribution ¹	\$283.33	\$283.33

CHANGE INTO CLASS B COMMON STOCK

Immediately following the reverse stock split, PECO plans to reclassify its stock such that each outstanding share of its common stock was converted into a share of Class B common stock

- Class B common stock is identical to common stock, including with respect to voting rights and distributions rights (i.e., monthly distributions)
- However, Class B stockholders (including PECO employees) will not be able to publicly trade their PECO stock until six months after PECO lists its common stock on the Nasdaq stock exchange, when the Class B common stock will convert into freely tradable common stock
- PECO’s management team is also subject to a six-month holding period
- PECO is preparing for a potential listing of its common stock on the Nasdaq stock exchange in the near future, subject to market and other conditions

PHILLIPS EDISON & COMPANY, INC.

1. Distributions are not guaranteed and are determined by the PECO Board of Directors on a periodic basis. Distributions made to PECO stockholders in January, February, March, April, May, June and July 2021 were each \$0.028333333 per share. If the distribution amount were to remain at the same rate, PECO’s distribution to be made in August 2021 would have a split adjusted value of \$0.085 per share. Annualized calculations assume the aforementioned rate per share multiplied by 12 and then multiplied by the number of shares held.