Easterly Government Properties Acquires 289,873 SF Facility Primarily Leased to AA+ Rated District of Columbia Government

April 29, 2025

- **Highly accretive acquisition with long-term Government tenancy and annual escalations**
- **98% leased with the District of Columbia Government as the primary tenant**
- **Weighted average remaining lease term of 11.6 years (firm)**

WASHINGTON--(BUSINESS WIRE)--Apr. 29, 2025-- 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 289,873 square foot facility 98% leased primarily to the District of Columbia Government (DC) (S&P: AA+) ("Local Gov - DC").

The LEED Silver and Energy Star rated facility, developed in 2006, has housed the DC Government since 2009 as they have since expanded and renewed numerous times within the building. The DC Government's most recent extension secured its tenancy through 2038 with an option to renew for an additional five years at fair market rent. The facility is located within a heavily invested, transit-oriented neighborhood within Northeast Washington, DC.

Key District services housed within this facility include the headquarters for DC's Public Schools and the Department of Energy & Environment. Both agencies have expanded their presence and headcount at the property since their original tenancy in 2009.

"This previously funded and highly accretive acquisition underscores our stated investment strategy to expand Easterly's portfolio with high creditworthy state and local government agencies," said Darrell Crate, President & CEO of Easterly Government Properties. "We are pleased to deliver strong run rate accretion to shareholders via government tenancy as the national emphasis on redistributing education resources from the federal to state level continues to grow."

Key tenants within the facility include:

Tenant	Leased SF	% of Leased SF	(Wtd. Avg.) Remaining Lease Term
District of Columbia Government	237,118	84%	12.9 years
U.S. Federal Government	26,327	9%	4.7 years
Private Tenants	20,299	7%	5.1 years

With this acquisition, Easterly owns, directly or through the Company's joint venture, 101 properties totaling 10.1 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 25, 2025. 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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