



EASTERLY GOVERNMENT PROPERTIES ACQUIRES 161,730 SF NATIONAL ARCHIVES AND RECORD ADMINISTRATION FEDERAL RECORDS CENTER IN BROOMFIELD, COLORADO

WASHINGTON, D.C. – May 11, 2022 – 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, announced today that it has acquired a 161,730 leased square foot National Archives and Record Administration (NARA) Federal Records Center (FRC) in the Denver metropolitan region (“NARA - Broomfield”). In connection with the acquisition, the Company issued to the seller 827,791 common units in its operating partnership (“OP Units”).

NARA - Broomfield, a build-to-suit warehouse constructed in 2012, is 100% leased to the General Services Administration (GSA) on behalf of NARA pursuant to a 20-year lease, which does not expire until May 2032. NARA - Broomfield is one of 18 facilities strategically located throughout the country, and holds permanent and temporary records created by Federal agencies and courts across seven states. To ensure the preservation of these important documents, the facility was specifically constructed to the exact needs of the National Archives, providing for optimal environmental controls and to maintain certain set points for both temperature and humidity.

“Easterly is pleased to welcome another tenant into our growing portfolio of bullseye assets,” said William C. Trimble, III, Easterly’s Chief Executive Officer. “This acquisition was the perfect opportunity for us to issue OP Units, at a price of \$20.98 per unit, allowing the seller to enjoy the benefit of our attractive dividend yield, backed by the full faith and credit of the U.S. Government.”

With a professional staff of approximately 1,110 Federal employees, the FRC services approximately 13 million reference requests annually across all locations for nearly 400 Federal agency customers. The enduring nature of this mission necessitates physical storage and maintenance of highly important documents in optimal storage conditions throughout the United States.

Year to date, Easterly has acquired, either directly or through the previously announced joint venture (JV), two properties for an aggregate pro rata contractual purchase price of approximately \$44.3 million, comprised of (i) \$22.3 million of the wholly owned acquisition target of \$200.0 – \$250.0 million; and (ii) \$22.0 million of the pro rata joint venture acquisition target of \$145.0 million. Easterly owns, directly or through the JV, 91 properties totaling 8.8 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 May 3, 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