

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 23, 2024

Easterly Government Properties, Inc.

(Exact name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-36834
(Commission File Number)

47-2047728
(IRS Employer
Identification No.)

2001 K Street NW
Suite 775 North
Washington, District of Columbia
(Address of Principal Executive Offices)

20006
(Zip Code)

Registrant's Telephone Number, Including Area Code: (202) 595-9500

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	DEA	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On January 23, 2024, Easterly Government Properties, Inc. (the “Company”), its operating partnership, Easterly Government Properties LP (the “Operating Partnership”), and certain subsidiaries of the Operating Partnership entered into a seventh amendment (the “Seventh Amendment”) to its senior unsecured term loan agreement, dated as of September 29, 2016 (as amended, the “Term Loan Agreement”), with PNC Bank, National Association, as administrative agent and a lender, and U.S. Bank National Association and Truist Bank, as lenders. The Seventh Amendment extends the maturity date of the term loan from March 29, 2024 to January 30, 2025. Other than the foregoing, the material terms of the Term Loan Agreement remain unchanged.

Certain of the banks and financial institutions that are parties to the Term Loan Agreement and their respective affiliates have in the past provided, are currently providing, and in the future may continue to provide investment banking, commercial banking and other financial services to the Company and its affiliates in the ordinary course of business for which they have received and will receive customary compensation.

The foregoing description of the Seventh Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Seventh Amendment, which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

A copy of the Company’s press release announcing the execution of the Seventh Amendment is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
10.1	Seventh Amendment to Term Loan Agreement, dated as of January 23, 2024, by and among the Company, the Operating Partnership, the Guarantors named therein, PNC Bank, National Association, as Administrative Agent and a Lender, and U.S. Bank National Association and Truist Bank, as Lenders
99.1	Press Release, dated January 25, 2024.
104	Cover Page Interactive Data File (embedded within the inline XBRL document.)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EASTERLY GOVERNMENT PROPERTIES, INC.

Date: January 25, 2024

By: /s/ Franklin V. Logan

Franklin V. Logan

Executive Vice President, General Counsel and Secretary

SEVENTH AMENDMENT TO TERM LOAN AGREEMENT

This SEVENTH AMENDMENT TO TERM LOAN AGREEMENT (this "Amendment") is entered into as of this 23rd day of January, 2024, among EASTERLY GOVERNMENT PROPERTIES LP, a Delaware limited partnership (the "Borrower"), EASTERLY GOVERNMENT PROPERTIES, INC., a Maryland corporation (the "Parent"), the entities listed on the signature pages hereto as the subsidiary guarantors from time to time (the "Subsidiary Guarantors" and, together with the Parent, the "Guarantors"), the banks, financial institutions and other institutional lenders listed on the signature pages hereof as the lenders (each a "Lender" and collectively, the "Lenders") and PNC BANK, NATIONAL ASSOCIATION, as administrative agent (the "Administrative Agent") for the Lenders.

Recitals

The Borrower, the Administrative Agent and the Lenders have entered into a certain Term Loan Agreement dated as of September 29, 2016 (as amended by that certain First Letter Amendment dated as of October 28, 2016, that certain Second Amendment to Term Loan Agreement dated as of June 18, 2018, that certain Third Letter Amendment dated as of October 3, 2018, that certain Fourth Amendment to Term Loan Agreement dated as of July 23, 2021, that certain Fifth Amendment to Term Loan Agreement dated as of November 29, 2022 and that certain Sixth Amendment to Term Loan Agreement dated as of May 30, 2023, the "Loan Agreement"). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement. The Borrower has requested that the Administrative Agent and the Lenders amend the Loan Agreement to extend the Maturity Date and the Administrative Agent and the Lenders are willing to make such amendment to the Loan Agreement in accordance with and subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the agreements hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
AMENDMENTS TO LOAN AGREEMENT

Clause (a) in the definition of "Maturity Date" in Section 1.01 of the Loan Agreement is hereby deleted in its entirety and replaced with "(a) January 30, 2025,".

ARTICLE II
CONDITIONS TO EFFECTIVENESS

2.1 Closing Conditions.

(a) This Amendment shall become effective on the date (the "Amendment Effective Date") that is the later of (1) the date hereof and (2) the first date on which, and only if, each of the following conditions precedent shall have been satisfied:

- (i) The Administrative Agent shall have received counterparts of this Amendment executed by the Borrower and the Guarantors;
- (ii) The Administrative Agent shall have received counterparts of this Amendment executed by each of the Lenders;

(iii) The Administrative Agent shall have received a certificate of the Secretary or an Assistant Secretary of each Loan Party (or Responsible Officer of the general partner or managing member of any Loan Party) and of each general partner or managing member (if any) of each Loan Party certifying the names and true signatures of the officers of such Loan Party, or of the general partner or managing member of such Loan Party, authorized to sign this Amendment and any related Loan Documents to be delivered in connection with this Amendment; and

(iv) All of the fees and expenses of the Administrative Agent (including the reasonable fees and expenses of counsel for the Administrative Agent) due and payable on the Amendment Effective Date shall have been paid in full.

(b) The effectiveness of this Amendment is further conditioned upon the accuracy of the factual matters described herein.

ARTICLE III MISCELLANEOUS

3.1 **Amended Terms.** On and after the Amendment Effective Date, all references to the Loan Agreement in each of the Loan Documents shall hereafter mean the Loan Agreement as amended and modified by this Amendment. Except as specifically amended and modified hereby, the Loan Agreement and each of the other Loan Documents are hereby ratified and confirmed by the Loan Parties and shall remain in full force and effect according to their respective terms.

3.2 **Representations and Warranties of Loan Parties.** Each of the Loan Parties represents and warrants as follows:

(a) It has taken all necessary action to authorize the execution, delivery and performance of this Amendment.

(b) This Amendment has been duly executed and delivered by such Person and constitutes such Person's legal, valid and binding obligation, enforceable in accordance with its terms, except as such enforceability may be subject to (i) bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(c) No consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental authority or third party is required in connection with the execution, delivery or performance by such Person of this Amendment.

(d) After giving effect to this Amendment, the representations and warranties set forth in Article IV of the Loan Agreement are true and correct in all material respects (unless qualified as to materiality or Material Adverse Effect, in which case such representations and warranties shall be true and correct in all respects and except to the extent any such representation or warranty is stated to relate solely to an earlier date, in which case such representation or warranty shall have been true and correct on and as of such earlier date, and except further to the extent any such representations and warranties that are no longer true and correct as a result of factual changes since the Closing Date that are permitted under the Loan Agreement) as of the date hereof (except for those which expressly relate to an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date).

(e) As of the date hereof, to the knowledge of the Borrower, there exists no Default or Event of Default under any of the Loan Documents.

(f) The Obligations are not subject to any offsets, defenses or counterclaims.

3.3 **Reaffirmation of Obligations.** Except as specifically amended or modified hereby, each Loan Party hereby ratifies the Loan Agreement and the other Loan Documents and acknowledges and reaffirms (a) that it is bound by all terms of the Loan Agreement and the other Loan Documents applicable to it and (b) that it is responsible for the observance and full performance of the Obligations.

3.4 **Loan Document.** This Amendment shall constitute a Loan Document under the terms of the Loan Agreement. On and after the effectiveness of this Amendment, each reference in the Loan Agreement to “this Amendment”, “hereunder”, “hereof” or words of like import referring to the Loan Agreement, and each reference in the other Loan Documents to “the Loan Agreement”, “thereunder”, “thereof” or words of like import referring to the Loan Agreement, shall mean and be a reference to the Loan Agreement, as amended and modified by this Amendment. No amendment, modification, or waiver of any of the provisions of this Amendment by any party hereto shall be deemed to be made unless the same shall be in writing signed on behalf of each party hereto.

3.5 **Expenses.** Each Loan Party agrees jointly and severally to pay, in accordance with Section 9.04 of the Loan Agreement, all reasonable and documented out-of-pocket costs and expenses of the Administrative Agent in connection with the preparation, execution and delivery of this Amendment, including without limitation, the reasonable and documented fees and expenses of O’Melveny & Myers LLP, counsel for the Administrative Agent.

3.6 **Further Assurances.** The Loan Parties agree to promptly take such action, upon the request of the Administrative Agent, as is necessary to carry out the intent of this Amendment.

3.7 **Entirety.** This Amendment and the other Loan Documents embody the entire agreement among the parties hereto and supersede all prior agreements and understandings, oral or written, if any, relating to the subject matter hereof.

3.8 **Counterparts; Telecopy.** This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. Delivery of an executed counterpart to this Amendment by telecopy or other electronic means (e.g., PDF by e-mail) shall be effective as an original and shall constitute a representation that an original will be delivered. Copies of originals, including copies delivered by facsimile, .pdf, or other electronic means, shall have the same import and effect as original counterparts and shall be valid, enforceable and binding for the purposes of this Amendment and each other Loan Document. The words “execution,” “signed,” “signature,” and words of like import in this Amendment shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an electronic signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it. Without limitation of the foregoing, (a) to the extent the Administrative Agent has agreed to accept such electronic signature, the Administrative Agent and each of the Lenders shall be entitled to rely on any such electronic signature purportedly given by or on behalf of any Loan Party or any other party hereto without further verification and regardless of the appearance or form of such electronic signature and (b) upon the request of the Administrative Agent or any Lender, any electronic signature shall be promptly followed by a manually executed counterpart. Each Loan Party hereby waives (i) any argument, defense or right to contest the legal effect, validity or enforceability of this Amendment and/or any other Loan Document based solely on the lack of paper original copies of this Amendment and/or such other Loan Document and (ii) any claim against the Administrative Agent or any Lender for any liabilities arising solely from such Person’s reliance on or use of electronic signatures,

including any liabilities arising as a result of the failure of the Loan Parties to use any available security measures in connection with the execution, delivery or transmission of any electronic signature.

3.9 **No Actions, Claims, Etc.** As of the date hereof, each of the Loan Parties hereby acknowledges and confirms that it has no knowledge of any actions, causes of action, claims, demands, damages and liabilities of whatever kind or nature, in law or in equity, against the Administrative Agent, the Lender Parties, or the Administrative Agent's or the Lender Parties' respective officers, employees, representatives, agents, counsel or directors arising from any action by such Persons, or failure of such Persons to act under the Loan Agreement on or prior to the date hereof.

3.10 **GOVERNING LAW.** THIS AMENDMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

3.11 **Successors and Assigns.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

3.12 **Consent to Jurisdiction; Service of Process; Waiver of Jury Trial.** The jurisdiction, service of process and waiver of jury trial provisions set forth in Sections 9.16 and 9.18 of the Loan Agreement are hereby incorporated by reference, *mutatis mutandis*.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and take effect as an instrument under seal as of the date first set forth above.

BORROWER:

EASTERLY GOVERNMENT PROPERTIES LP,
a Delaware limited partnership

By: EASTERLY GOVERNMENT PROPERTIES,
INC., a Maryland corporation,
its sole General Partner

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

PARENT:

EASTERLY GOVERNMENT PROPERTIES, INC., a Maryland corporation

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting
Officer

[Signatures continue]

[Signature Page to Seventh Amendment to Term Loan Agreement]

SUBSIDIARY GUARANTORS:

USGP ALBANY DEA, LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

USGP DALLAS DEA LP, a Delaware limited partnership

By: USGP DALLAS 1 G.P., LLC, its general partner

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

USGP DEL RIO CH LP, a Delaware limited partnership

By: USGP DEL RIO 1 G.P., LLC, its general partner

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

USGP FRESNO IRS, LLC, a Delaware limited liability company

By: USGP FRESNO IRS MEMBER LLC, its sole member

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

USGP SAN ANTONIO LP, a Delaware limited partnership

By: USGP SAN ANTONIO GP, LLC, its general partner

By
: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

USGP ALBUQUERQUE USFS I, LLC, a Delaware
limited liability company

By: USGP ALBUQUERQUE USFS I MEMBER, LLC, its sole member

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

USGP II ARLINGTON PTO LP, a Delaware
limited partnership

By: USGP II ARLINGTON PTO GENERAL PARTNER LLC,
its general partner

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

USGP II LAKEWOOD DOT LP, a Delaware
limited partnership

By: USGP II LAKEWOOD DOT GENERAL PARTNER LLC,
its general partner

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

USGP II LITTLE ROCK FBI LP, a Delaware
limited partnership

By: USGP II LITTLE ROCK FBI GENERAL PARTNER LLC, its general partner

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

USGP II MARTINSBURG USCG LP, a Delaware
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limited partnership

By: USGP II MARTINSBURG USCG GENERAL PARTNER LLC, its general partner

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

USGP II OMAHA FBI LP, a Delaware limited partnership

By: USGP II OMAHA FBI GENERAL PARTNER LLC, its general partner

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP CH EL CENTRO LLC, a Delaware limited liability company

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP DEA NORTH HIGHLANDS LLC, a Delaware limited liability company

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP DEA RIVERSIDE LLC, a Delaware limited liability company

By

: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP DEA SANTA ANA LLC, a Delaware limited liability company

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By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP DEA VISTA LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP DEA WH SAN DIEGO LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP SSA SAN DIEGO LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP HUNTER LUBBOCK LP, a Delaware limited partnership

By: EGP LUBBOCK GP LLC, its general partner

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP CH ABERDEEN LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

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EGP 2297 OTAY LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP USCIS LINCOLN LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP DEA LAB DALLAS LP, a Delaware limited partnership

By: EGP DEA LAB DALLAS GENERAL PARTNER LLC, its general partner

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 1970 RICHMOND LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 5441 ALBUQUERQUE LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 601 OMAHA LLC, a Delaware limited liability company

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By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 920 BIRMINGHAM LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 300 KANSAS CITY LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 1000 BIRMINGHAM LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 200 ALBANY LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 401 SOUTH BEND LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 5425 SALT LAKE LLC, a Delaware limited liability company

[Signature Page to Seventh Amendment to Term Loan Agreement]

Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 3311 PITTSBURGH LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 85 CHARLESTON LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 7400 BAKERSFIELD LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 1440 UPPER MARLBORO LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 836 BIRMINGHAM LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 22624 STERLING LLC, a Delaware limited liability company

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By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 1201 PORTLAND LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 116 SUFFOLK LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 2901 NEW ORLEANS LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 11201 LENEXA LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 14101 TUSTIN LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

ORANGE VA LLC, a Delaware limited liability company

By: EGP WEST HAVEN LLC, its sole member
[Signature Page to Seventh Amendment to Term Loan Agreement]

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP 660 EL PASO LP, a Delaware limited partnership

By: EGP 660 EL PASO GENERAL PARTNER LLC,
its general member

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP CHICO LLC, a Delaware limited
liability company

/s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP 4444 MOBILE LLC, a Delaware limited
liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP CHICO LLC, a Delaware limited liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP 200 MOBILE LLC, a Delaware limited
liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

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EGP 4136 NORTH CHARLESTON LLC, a Delaware limited liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

PHOENIX VA LLC, a Delaware limited liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP DEA PLEASANTON LLC, a Delaware limited liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP 654 LOUISVILLE LLC, a Delaware limited liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP 717 LOUISVILLE LLC, a Delaware limited liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

EGP 1501 KNOXVILLE LLC, a Delaware limited liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

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Accounting Officer

JOHNSON COUNTY VA LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

CHATTANOOGA VA LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

SAN ANTONIO VA LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

BIRMINGHAM VA LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

COBB COUNTY VA LLC, a Delaware limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

COLUMBUS VA LLC, a Delaware limited liability company

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By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 5525 TAMPA LLC, a Delaware
limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 2146 COUNCIL BLUFFS LLC, a Delaware
limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

CORPUS CHRISTI LLC, a Delaware
limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 1065 ANAHEIM LLC, a Delaware
limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

EGP 1500 ATLANTA LLC, a Delaware
limited liability company

By: /s/ Allison Marino
Name: Allison Marino
Title: Chief Financial Officer and Chief Accounting Officer

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EGP 2400 NEWPORT NEWS LLC, a Delaware
limited liability company

By: /s/ Allison Marino

Name: Allison Marino

Title: Chief Financial Officer and Chief Accounting Officer

[Signature Page to Seventh Amendment to Term Loan Agreement]

The foregoing Amendment is hereby consented to, acknowledged and agreed as of the date hereof.

PNC BANK, NATIONAL ASSOCIATION,
as the Administrative Agent and a Lender

By: /s/ Shari Reams-Henofer
Name: Shari Reams-Henofer
Title: Senior Vice President

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U.S. BANK NATIONAL ASSOCIATION

By: /s/ Germaine Korhone
Name: Germaine Korhone
Title: Senior Vice President

TRUIST BANK, as a Lender

By: /s/ C. Vincent Hughes, Jr.
Name: C. Vincent Hughes, Jr.
Title: Senior Vice President

EASTERLY GOVERNMENT PROPERTIES EXTENDS \$100 MILLION UNSECURED TERM LOAN FACILITY

- Easterly secures market leading terms and extends the weighted average life of maturities at attractive interest rate spreads
- The deal underscores Easterly's fortified balance sheet and strong capital partner relationships
- Long-term leases and consistent dividend payouts recognized by capital partners

WASHINGTON, D.C. – January 25, 2024 – Easterly Government Properties, Inc. (NYSE: DEA) (the “Company” or “Easterly”), a fully integrated real estate investment trust that acquires, develops, and manages Class A commercial properties leased to mission-critical U.S. Government agencies, today announced it has extended a \$100 million unsecured term loan executed in 2016 (the “Extended Term Loan”).

Easterly secured market leading terms for the facility and extended the weighted average life of maturities at attractive spreads, underscoring the company's fortified balance sheet and strong capital partner relationships. The loan now matures on January 30, 2025.

“With Easterly's high credit tenancy of mission-critical government agencies, the Company maintains a strong balance sheet and long-term debt capacity,” said Darrell Crate, Easterly's Chief Executive Officer. “We remain focused on executing a disciplined investment strategy while sustaining robust corporate banking relationships to fund future growth.”

Borrowings under the Term Loan will continue to bear interest at a rate of SOFR, a credit spread adjustment of 0.10%, plus a spread of 1.20% to 1.70%, depending on the Company's leverage ratio. Given the Company's current leverage ratio, the Extended Term Loan's initial spread to SOFR is set at 1.35%.

“Extending Easterly's term loan equips the Company to hold the current pricing grid and prolong the weighted average of the loan's debt maturity,” said Allison Marino, Easterly's Chief Financial and Accounting Officer. “This extension yields greater clarity into the commercial real estate market and allows us to continue prudently managing our debt obligations.”

PNC Capital Markets LLC, U.S. Bank National Association, and Truist Securities, Inc. served as joint lead arrangers and joint bookrunners. PNC Bank, National Association served as the administrative agent.

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, 2023. 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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