



## Armada Hoffler Announces 12% Increase in Quarterly Cash Dividend on Common Shares

July 28, 2022

### Company Also Announces Quarterly Cash Dividend on Preferred Stock

VIRGINIA BEACH, Va., July 28, 2022 (GLOBE NEWSWIRE) -- Armada Hoffler Properties, Inc. (NYSE: AHH) announced that for the third quarter of 2022, its Board of Directors declared a cash dividend of \$0.19 per common share, representing a 12% increase over the prior quarter's dividend. The third quarter cash dividend will be payable on October 6, 2022 to stockholders of record on September 28, 2022.

The Board of Directors also declared a cash dividend of \$0.421875 per share on its 6.75% Series A Cumulative Redeemable Perpetual Preferred Stock payable on October 14, 2022 to stockholders of record on October 3, 2022.

"Sustained growth across our entire portfolio, accretive development projects coming online, and earnings poised to surpass pre-pandemic levels, provided ample support for our Board to increase the dividend," said Louis Haddad, President & CEO. "Higher occupancy and rent growth through positive releasing spreads and apartment trade outs have resulted in significantly higher earnings from our original projections. Combine our top-line growth with effective cost management and mitigation of future interest rate risk, and you have the recipe for higher bottom-line earnings, cashflow, and therefore, dividends for our shareholders."

The Company will report its second quarter earnings on Thursday, August 4, 2022. Visit [ir.ArmadaHoffler.com](http://ir.ArmadaHoffler.com) for call information.

#### About Armada Hoffler

Armada Hoffler (NYSE: AHH) is a vertically-integrated, self-managed real estate investment trust with over four decades of experience developing, building, acquiring and managing high-quality office, retail and multifamily properties located primarily in the Mid-Atlantic and Southeastern United States. We also provide general construction and development services to third-party clients, in addition to developing and building properties to be placed in our stabilized portfolio. Founded in 1979 by Daniel A. Hoffler, Armada Hoffler has elected to be taxed as a REIT for U.S. federal income tax purposes. For more information visit [ArmadaHoffler.com](http://ArmadaHoffler.com).

#### Forward-Looking Statements

Certain matters within this press release are discussed using forward-looking language as specified in the Private Securities Litigation Reform Act of 1995, and, as such, may involve known and unknown risks, uncertainties and other factors that may cause the actual results or performance to differ from those projected in the forward-looking statement. These forward-looking statements may include comments relating to the current and future performance of the Company's operating property portfolio, financing activities, acquisitions, dispositions, and the Company's financial outlook and expectations. For a description of factors that may cause the Company's actual results or performance to differ from its forward-looking statements, please review the information under the heading "Risk Factors" included in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, and the other documents filed by the Company with the Securities and Exchange Commission from time to time. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statement contained herein, to reflect any change in the Company's expectations with regard thereto, or any other change in events, conditions or circumstances on which any such statement is based, except to the extent otherwise required by applicable law.

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