



## Armada Hoffler Announces 5% Increase in Quarterly Cash Dividend on Common Shares

February 20, 2024

VIRGINIA BEACH, Va., Feb. 20, 2024 (GLOBE NEWSWIRE) -- Armada Hoffler (NYSE: AHH) announced that its Board of Directors declared the cash dividend of \$0.205 per common share, representing a 5% increase over the prior quarter's dividend. The first quarter dividend will be paid in cash on April 4, 2024, to stockholders of record on March 27, 2024.

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 April 15, 2024, to stockholders of record on April 1, 2024.

"In light of a projected 5% increase in property NOI, robust leasing activity around newly created vacancies, and significant development income anticipated to come online in the fourth quarter of this year. The board has decided to boost our dividend to \$0.205," said Louis Haddad, CEO of Armada Hoffler. "This represents the fifth consecutive year that the dividend has been raised since the depths of the pandemic. We appreciate the confidence the board has placed in the ability of the management team to continue the superior execution of our diversified strategy."

### About Armada Hoffler

Armada Hoffler is a vertically integrated, self-managed real estate investment trust ("REIT") with over four decades of experience developing, building, acquiring, and managing high-quality, institutional-grade office, retail, and multifamily properties located primarily in the Mid-Atlantic and Southeastern United States. In addition to developing and building properties for its own account, the Company also provides development and general contracting construction services to third-party clients. Founded in 1979 by Daniel A. Hoffler, the Company has elected to be taxed as a REIT for U.S. federal income tax purposes. For more information, visit [ArmadaHoffler.com](https://www.armadahoffler.com).

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