



**ESSEX ANNOUNCES ITS 29TH CONSECUTIVE ANNUAL DIVIDEND INCREASE
ESTABLISHES RECORD DATE FOR THE ANNUAL SHAREHOLDERS' MEETING**

San Mateo, California – February 23, 2023 – Essex Property Trust, Inc. (NYSE:ESS) announced today that its Board of Directors has approved a 5.0% increase to its annual cash dividend. This represents the 29th consecutive annual dividend increase. The Board of Directors has declared a first quarter dividend of \$2.31 per share, payable on April 14, 2023 to shareholders of record as of March 31, 2023. On an annualized basis, the dividend represents a distribution of \$9.24 per common share.

The Annual Meeting of Shareholders will be held virtually on Tuesday, May 9, 2023 at 1:00 p.m. Pacific Time or 4:00 p.m. Eastern. Shareholders of record as of February 24, 2023 will be entitled to vote at the meeting. Further information regarding how to access and vote at the virtual Annual Meeting will be contained in the proxy materials to be filed with the U.S. Securities and Exchange Commission.

About Essex Property Trust, Inc.

Essex Property Trust, Inc., an S&P 500 company, is a fully integrated real estate investment trust (REIT) that acquires, develops, redevelops, and manages multifamily residential properties in selected West Coast markets. Essex currently has ownership interests in 252 apartment communities comprising approximately 62,000 apartment homes with an additional property in active development. Additional information about the Company can be found on the Company's website at www.essex.com.

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