

Net Debt Level

At 3/31/2026 net debt* amounted to \$5,072M.

*Net Debt is a non-GAAP financial measure.

(\$M)	3/31/2026	YE 2025	YE 2024	YE 2023
Revolving Credit Facility	-	-	-	18.5
Term Loan Facility	500.0	500.0	500.0	500.0
Unsecured Notes	5,018.5	5,018.5	4,850.8	4,418.8
Secured Mortgages	-	-	-	-
Total Principal Debt	5,518.5	5,518.5	5,350.8	4,937.3
Add: Net Unamortized Premium (Discount)	9.6	10.3	14.3	21.0
Less: Deferred Financing Fees	(32.0)	(34.0)	(25.3)	(24.8)
Total Debt	5,496.1	5,494.8	5,339.8	4,933.5
Less: Cash, Cash Equivalents & Restricted Cash	(424.6)	(361.5)	(378.7)	(18.9)
Net Debt	5,071.5	5,133.2	4,961.1	4,914.6

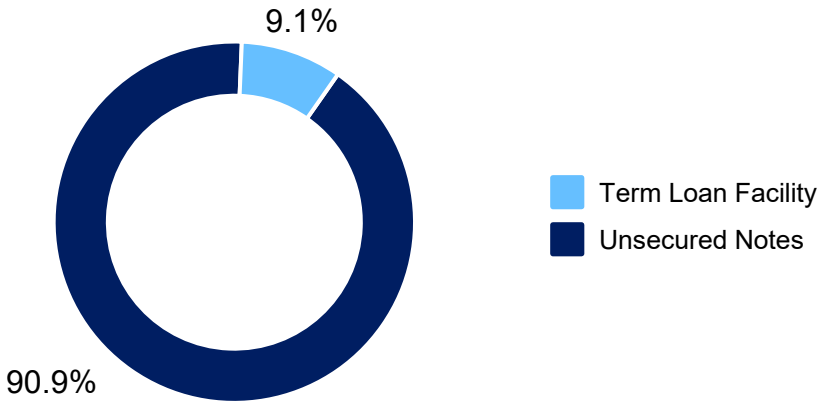
Links

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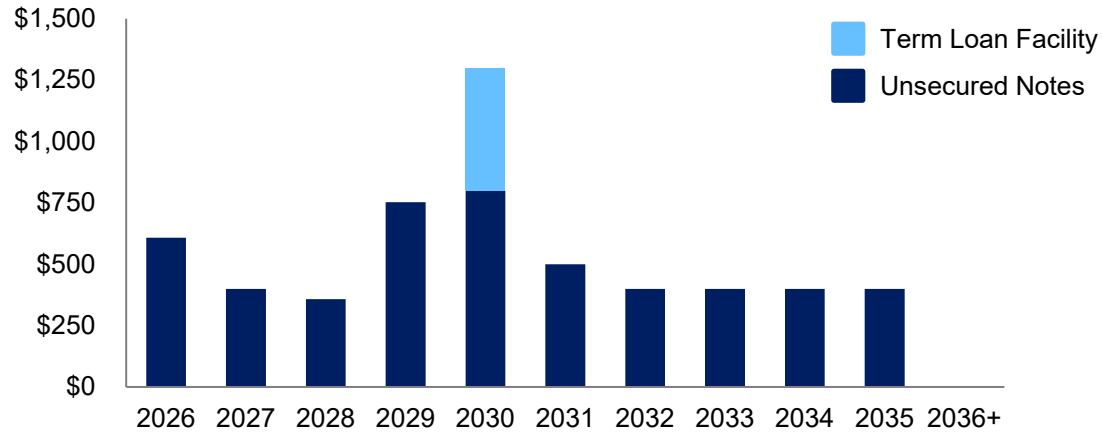
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Debt Structure

Gross Debt by Origin
(at 3/31/2026)



Gross Debt by Maturity
(at 3/31/2026)



Credit Ratings

Agencies	Credit Rating	Outlook	Long-term Rating Ranges
Fitch Ratings	BBB	Stable	AAA, AA, A, BBB, BB, B, CCC, CC, C, D. The rating is completed by + or -.
Moody's Investor Services	Baa2	Stable	Aaa, Aa, A, Baa, Ba, B, Caa, Ca, C. The rating is completed by a number from 1 to 3 in decreasing order.
S&P Global Ratings	BBB	Stable	AAA, AA, A, BBB, BB, B, CCC, CC, C, D. The rating is completed by + or -.

Covenant Disclosure

(See most recent Supplemental Disclosure for information on calculation definitions and important footnotes.)

	Covenant	3/31/2026
Unsecured OP Notes		
Aggregate debt test	< 65%	44.4%
Secured debt test	< 40%	N/A
Unencumbered asset ratio	> 150%	225.5%
Debt service test (prior twelve months)	> 1.5x	4.0x
Unsecured Credit Facility		
Leverage ratio	< 60%	31.7%
Secured leverage ratio	< 40%	N/A
Unsecured leverage ratio	< 60%	32.4%
Fixed charge coverage ratio	> 1.5x	4.2x

Financing Instruments

Corporate Credit Facilities (\$M, at 3/31/2026)

Program	Size	Utilized	Maturity
Revolving Credit Facility	1,250.0	-	4/30/2029
Term Loan Facility	500.0	500.0	4/30/2030

Bonds Issued by Brixmor Operating Partnership (\$M, at 3/31/2026)

Origination Date	Outstanding	Maturity	Coupon	CUSIP	ISIN	Program
6/13/2016	600.0	6/15/2026	4.13%	11120V AC7	US11120VAC72	Link
3/8/2017	400.0	3/15/2027	3.90%	11120V AE3	US11120VAE39	Link
3/5/2021	350.0	4/1/2028	2.25%	11120V AK9	US11120VAK98	Link
5/10/2019	400.0	5/15/2029	4.13%	11120V AH6	US11120VAH69	Link
8/15/2019	350.0	5/15/2029	4.13%	11120V AH6	US11120VAH69	Link
6/10/2020	500.0	7/1/2030	4.05%	11120V AJ2	US11120VAJ26	Link
8/20/2020	300.0	7/1/2030	4.05%	11120V AJ2	US11120VAJ26	Link
8/16/2021	500.0	8/16/2031	2.50%	11120V AL7	US11120VAL71	Link
3/4/2025	400.0	4/1/2032	5.20%	11120V AN3	US11120VAN38	Link
9/9/2025	400.0	2/15/2033	4.85%	11120V AP8	US11120VAP85	Link
1/12/2024	400.0	2/15/2034	5.50%	11120V AM5	US11120VAM54	Link
5/28/2024	400.0	2/15/2035	5.75%	11120B AA5	US11120BAA52	Link