

SAUL CENTERS, INC.

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Saul Centers Declares Quarterly Dividends

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For Immediate Release

BETHESDA, MARYLAND – Saul Centers, Inc. (NYSE: BFS) has declared a quarterly dividend of \$0.36 per share on its common stock, to be paid April 30, 2013 to holders of record on April 16, 2013. The amount of the quarterly common dividend payable is unchanged from the amount paid in the previous quarter and the prior year's comparable quarter.

Earlier, on February 13, 2013, the Company declared quarterly dividends for its 8% Series A Cumulative Redeemable Preferred Stock in the amount of \$0.50 per depositary share, its 9% Series B Cumulative Redeemable Preferred Stock in the amount of \$0.5625 per depositary share and its 6.875% Series C Cumulative Redeemable Preferred Stock in the amount of \$0.4297 per depositary share. The pay date for the preferred dividends is April 15, 2013 to holders of record on April 5, 2013.

Saul Centers is a self-managed, self-administered equity real estate investment trust headquartered in Bethesda, Maryland. Saul Centers currently operates and manages a real estate portfolio of 59 operating community and neighborhood shopping center and office/mixed-use properties totaling approximately 9.5 million square feet of leasable area. Over 85% of the Company's cash flow is generated from properties in the metropolitan Washington, DC/Baltimore area.

More information about Saul Centers is available on the Company's website at www.saulcenters.com.

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