

# SAUL CENTERS, INC.

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## Saul Centers Declares Quarterly Dividends

March 15, 2018

### For Immediate Release

BETHESDA, MARYLAND – Saul Centers, Inc. (NYSE: BFS) has declared a quarterly dividend of \$0.52 per share on its common stock, to be paid on April 30, 2018 to holders of record on April 16, 2018. The common dividend is consistent with the amount paid in the previous quarter, and represents a \$0.01 (1.96%) increase over the amount paid in the prior year's comparable quarter.

The Company also declared (a) a quarterly dividend on its 6.875% Series C Cumulative Redeemable Preferred Stock in the amount of \$0.4296875 per depositary share and (b) a dividend on its 6.125% Series D Cumulative Redeemable Preferred Stock, prorated from its January 23, 2018 issuance date, in the amount of \$0.2892361 per depositary share. The preferred dividends will be paid April 16, 2018 to holders of record on April 2, 2018.

Saul Centers is a self-managed, self-administered equity REIT headquartered in Bethesda, Maryland, which currently operates and manages a real estate portfolio of 58 properties that includes (a) 55 community and neighborhood shopping centers and mixed-use properties with approximately 9.2 million square feet of leasable area and (b) three land and development properties. Over 85% of the Saul Centers' property operating income is generated by properties in the metropolitan Washington, DC/Baltimore area.

More information about Saul Centers is available on the Company's website at [www.saulcenters.com](http://www.saulcenters.com).

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