

Saul Centers Declares Quarterly Dividends

September 17, 2026

For Immediate Release

BETHESDA, MARYLAND –Saul Centers, Inc. (NYSE: BFS) has declared a quarterly dividend of \$0.59 per share on its common stock, to be paid on October 30, 2026, to holders of record on October 15, 2026. The common dividend is unchanged from the amount paid in the previous quarter and the amount paid in the prior year's comparable quarter.

The Company also declared quarterly dividends on (a) its 6.125% Series D Cumulative Redeemable Preferred Stock, in the amount of \$0.3828125 per depositary share and (b) its 6.000% Series E Cumulative Redeemable Preferred Stock, in the amount of \$0.3750000 per depositary share. The preferred dividends will be paid on October 15, 2026, to holders of record on October 1, 2026.

Saul Centers is a self-managed, self-administered equity REIT headquartered in Bethesda, Maryland. Saul Centers currently operates and manages a real estate portfolio comprised of 62 properties, which includes (a) 50 community and neighborhood shopping centers and nine mixed-use properties with approximately 10.6 million square feet of leasable area and (b) three non-operating land and development properties. Over 85% of the Saul Centers' property operating income is generated by properties in the Washington, DC/Baltimore metropolitan area.

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

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Safe Harbor Statement

Certain matters discussed within this press release may be deemed to be forward-looking statements within the meaning of the federal securities laws. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Although the Company believes the expectations reflected in the forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. These factors include, but are not limited to, the risk factors described in our Annual Report on Form 10-K for the year ended December 31, 2025 and other periodic or current reports filed with the SEC and include the following: (i) macroeconomic conditions,

including geopolitical, global trade and international conflict disruptions, which may lead to a disruption of, or lack of access to, sources of funding and rising inflation, (ii) the ability of our tenants to pay rent, (iii) our reliance on shopping center “anchor” tenants and other significant tenants, (iv) our substantial relationships with members of the B. F. Saul Company and certain other affiliated entities, each of which is controlled by B. Francis Saul II and his family members, (v) financing risks, such as increases in interest rates, restrictions imposed by our debt, our ability to meet existing financial covenants and our ability to consummate planned and additional financings on acceptable terms or at all, (vi) our access to additional capital, (vii) our development activities, (viii) our ability to successfully complete additional acquisitions, developments or redevelopments, or if they are consummated, whether such acquisitions, developments or redevelopments perform as expected, (ix) adverse trends in the retail, office and residential real estate sectors, (x) risks relating to cybersecurity and potential future uses of artificial intelligence, including disruption to our business and operations, reputational risk, regulatory risk, and exposure to liabilities from tenants, employees, capital providers, and other third parties, (xi) risks generally incident to the ownership of real property, including adverse changes in economic conditions, changes in the investment climate for real estate, changes in real estate taxes and other operating expenses, adverse changes in governmental rules and fiscal policies, the relative illiquidity of real estate and environmental risks, and (xii) risks related to our status as a REIT for federal income tax purposes, such as the existence of complex regulations relating to our status as a REIT, the effect of future changes to REIT requirements as a result of new legislation and the adverse consequences of any failure to qualify as a REIT. Given these uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements that we make, including those in this press release. Except as may be required by law, we make no promise to update any of the forward-looking statements as a result of new information, future events or otherwise. You should carefully review the risks and risk factors included in our Annual Report on Form 10-K for the year ended December 31, 2025 and other periodic or current reports filed with the SEC.