



InvenTrust
Properties

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InvenTrust Properties Corp. Reports 2025 Second Quarter Results

DOWNERS GROVE, IL – July 29, 2025 – InvenTrust Properties Corp. (“InvenTrust” or the “Company”) (NYSE: IVT) today reported financial and operating results for the quarter ended June 30, 2025. For the three months ended June 30, 2025 and 2024, the Company reported Net Income of \$95.9 million, or \$1.23 per diluted share, and Net Income of \$1.5 million, or \$0.02 per diluted share, respectively.

Second Quarter 2025 Highlights:

- *Nareit FFO of \$0.45 per diluted share*
- *Core FFO of \$0.44 per diluted share*
- *Same Property Net Operating Income (“NOI”) growth of 4.8%*
- *Leased Occupancy as of June 30, 2025 of 97.3%*
- *Executed 73 leases totaling approximately 304,000 square feet of GLA, of which 286,000 square feet was executed at a blended comparable lease spread of 16.4%*
- *Completed a portfolio sale of five properties in California for an aggregate gross disposition price of \$306.0 million*
- *Acquired four properties, totaling approximately 330,000 square feet, for an aggregate acquisition price of \$105.4 million*

“This quarter marks a significant milestone in the execution of our portfolio strategy, as we successfully completed the disposition of the majority of our California assets,” said DJ Busch, President and CEO of InvenTrust. “At the same time, we efficiently redeployed a significant portion of that capital into growing Sun Belt markets.”

Busch continued, “These transactions underscore our continued commitment to portfolio simplification, operational excellence, and disciplined capital allocation. Importantly, we achieved this milestone while maintaining strong full year Same Property NOI and FFO growth guidance. We believe this repositioning enhances the long-term value of our portfolio and further strengthens InvenTrust’s foundation for sustainable cash flow growth.”

NET INCOME

- Net Income for the three months ended June 30, 2025 was \$95.9 million, or \$1.23 per diluted share, compared to Net Income of \$1.5 million, or \$0.02 per diluted share, for the same period in 2024.
- Net Income for the six months ended June 30, 2025 was \$102.7 million, or \$1.31 per diluted share, compared to Net Income of \$4.4 million, or \$0.06 per diluted share, for the same period in 2024.

NAREIT FFO

- Nareit FFO for the three months ended June 30, 2025 was \$35.5 million, or \$0.45 per diluted share, compared to \$30.1 million, or \$0.44 per diluted share, for the same period in 2024.
- Nareit FFO for the six months ended June 30, 2025 was \$72.6 million, or \$0.93 per diluted share, compared to \$60.9 million, or \$0.89 per diluted share, for the same period in 2024.

CORE FFO

- Core FFO for the three months ended June 30, 2025 was \$34.3 million, or \$0.44 per diluted share, compared to \$29.1 million, or \$0.43 per diluted share, for the same period in 2024.
- Core FFO for the six months ended June 30, 2025 was \$70.6 million, or \$0.90 per diluted share, compared to \$59.1 million, or \$0.87 per diluted share, for the same period in 2024.

SAME PROPERTY NOI

- Same Property NOI for the three months ended June 30, 2025 was \$42.6 million, a 4.8% increase, compared to the same period in 2024.
- Same Property NOI for the six months ended June 30, 2025 was \$85.1 million, a 5.6% increase, compared to the same period in 2024.

DIVIDEND

- For the quarter ended June 30, 2025, the Board of Directors declared a quarterly cash distribution of \$0.2377 per share, paid on July 15, 2025.

PORTFOLIO PERFORMANCE & INVESTMENT ACTIVITY

- As of June 30, 2025, the Company's Leased Occupancy was 97.3%.
 - Anchor Leased Occupancy, which includes spaces greater than or equal to 10,000 square feet, was 99.5% and Small Shop Leased Occupancy was 93.8%. Anchor Leased Occupancy remained unchanged and Small Shop Leased Occupancy increased 40 basis points on a sequential basis compared to the previous quarter.
 - Leased to Economic Occupancy spread of 180 basis points, which equates to approximately \$5.1 million of base rent on an annualized basis.
- Blended re-leasing spreads for comparable new and renewal leases signed in the second quarter were 16.4%.
- Annualized Base Rent ("ABR") per square foot ("PSF") as of June 30, 2025 was \$20.18, an increase of 2.4% compared to the same period in 2024. Anchor Tenant ABR PSF was \$12.73 and Small Shop Tenant ABR PSF was \$33.04 for the second quarter.
- On June 6, 2025, the Company completed a portfolio sale of five properties in California for a gross disposition price of \$306.0 million. The Company recognized a gain on sale of \$90.9 million.
- During the second quarter, the Company completed four acquisitions:
 - On April 1, 2025, the Company acquired Plaza Escondida, a 91,000 square foot neighborhood center anchored by Trader Joe's in Tucson, Arizona, for a gross acquisition price of \$23.0 million. The Company used cash on hand and assumed a mortgage payable of \$8.0 million to fund the acquisition.
 - On April 24, 2025, the Company acquired Carmel Village, a 54,000 square foot neighborhood center in Charlotte, North Carolina, for a gross acquisition price of \$19.9 million. The Company used cash on hand to fund the acquisition.
 - On June 10, 2025, the Company acquired West Ashley Station, a 79,000 square foot neighborhood center anchored by Whole Foods Market in Charleston, South Carolina, for a gross acquisition price of \$26.6 million. The Company used cash on hand to fund the acquisition.
 - On June 23, 2025, the Company acquired Twelve Oaks Shopping Center, a 106,000 square foot neighborhood center anchored by Publix in Savannah, Georgia, for a gross acquisition price of \$35.9 million. The Company used cash on hand to fund the acquisition.

LIQUIDITY AND CAPITAL STRUCTURE

- InvenTrust had \$787.1 million of total liquidity, as of June 30, 2025, comprised of \$287.1 million of cash and cash equivalents and \$500.0 million of availability under its Revolving Credit Facility.
- InvenTrust has \$22.9 million of mortgage debt maturing in 2025 and \$200.0 million of term loan debt maturing in 2026.
- On April 1, 2025, the Company assumed an \$8.0 million mortgage payable with the acquisition of Plaza Escondida.
- On May 9, 2025, the Company extinguished a \$13.0 million mortgage payable secured by The Plant with its available liquidity.
- On June 10, 2025, the Company recognized a finance lease liability of \$11.0 million related to the West Ashley Station ground lease.
- The Company's weighted average interest rate on its debt as of June 30, 2025 was 4.03% and the weighted average remaining term was 2.9 years.

SUBSEQUENT EVENTS

- On July 1, 2025, the Company acquired Marketplace at Encino Park, a 92,000 square foot neighborhood center anchored by Sprouts Farmers Market in San Antonio, Texas, for a gross acquisition price of \$38.5 million. The Company used cash on hand to fund the acquisition.
- On July 17, 2025, the Company acquired West Broad Marketplace, a 386,000 square foot community center anchored by Wegmans in Richmond, Virginia, for a gross acquisition price of \$86.0 million. The Company used cash on hand to fund the acquisition.

2025 GUIDANCE

InvenTrust has updated its 2025 guidance, as summarized in the following table.

<i>(Unaudited, dollars in thousands, except per share amounts)</i>	Current ^{(1) (2)}			Previous		
Net Income per diluted share	\$1.43	–	\$1.49	\$0.27	–	\$0.33
Nareit FFO per diluted share	\$1.83	–	\$1.89	\$1.83	–	\$1.89
Core FFO per diluted share ⁽³⁾	\$1.79	–	\$1.83	\$1.79	–	\$1.83
Same Property NOI ("SPNOI") Growth	4.00%	–	5.00%	3.50%	–	4.50%
General and administrative	\$34,250	–	\$35,750	\$34,250	–	\$35,750
Interest expense, net ⁽⁴⁾	\$31,000	–	\$31,500	\$31,000	–	\$31,500
Net investment activity ⁽⁵⁾	~ \$100,000			~ \$100,000		

⁽¹⁾ The Company's 2025 guidance excludes projections related to gains or losses on dispositions, gains or losses on debt transactions, and depreciation, amortization, and straight-line rent adjustments related to acquisitions and dispositions.

⁽²⁾ The Company's 2025 guidance includes an expectation of uncollectibility, reflected as 65 - 85 basis points of expected total revenue.

⁽³⁾ Core FFO per diluted share excludes amortization of market-lease intangibles and inducements, debt extinguishment charges, straight-line rent adjustments, depreciation and amortization of corporate assets, and non-operating income and expense.

⁽⁴⁾ Interest expense, net, excludes amortization of debt discounts and financing costs, and expected interest income of approximately \$2.8 million.

⁽⁵⁾ Net investment activity represents anticipated acquisition activity less disposition activity.

In addition to the foregoing assumptions, the Company's 2025 guidance incorporates a number of other assumptions that are subject to change and may be outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurances that InvenTrust will achieve these results.

The following table provides a reconciliation of the range of the Company's 2025 estimated net income per diluted share to estimated Nareit FFO and Core FFO per diluted share:

<i>(Unaudited)</i>	Low End	High End
Net income per diluted share	\$ 1.43	\$ 1.49
Depreciation and amortization of real estate assets	1.56	1.56
Gain on sale of investment properties	(1.16)	(1.16)
Nareit FFO per diluted share	1.83	1.89
Amortization of market-lease intangibles and inducements, net	(0.04)	(0.05)
Straight-line rent adjustments, net	(0.04)	(0.05)
Amortization of debt discounts and financing costs	0.04	0.04
Core FFO per diluted share	<u>\$ 1.79</u>	<u>\$ 1.83</u>

This earnings release does not include a reconciliation of forward-looking SPNOI to forward-looking GAAP Net Income because the Company is unable, without making unreasonable efforts, to provide a meaningful or reasonably accurate calculation or estimation of certain reconciling items which could be significant to the Company's results.

EARNINGS CALL INFORMATION

Date: July 30, 2025
Time: 10:00 a.m. ET
Dial-in: (833) 470-1428 / Access Code: 158670
Webcast & Replay Link: <https://events.q4inc.com/attendee/848091035>

A webcast replay will be available shortly after the conclusion of the presentation using the webcast link above.

NON-GAAP FINANCIAL MEASURES

This Earnings Release includes certain financial measures and other terms that are not in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") that management believes are helpful in understanding the Company's business. These measures should not be considered as alternatives to, or more meaningful than, net income (calculated in accordance with GAAP) or other GAAP financial measures, as an indicator of financial performance and are not alternatives to, or more meaningful than, cash flow from operating activities (calculated in accordance with GAAP) as a measure of liquidity. Non-GAAP performance measures have limitations as they do not include all items of income and expense that affect operations, and accordingly, should always be considered as supplemental financial results to those calculated in accordance with GAAP. The Company's computation of these non-GAAP performance measures may differ in certain respects from the methodology utilized by other REITs and, therefore, may not be comparable to similarly titled measures presented by such other REITs. Investors are cautioned that items excluded from these non-GAAP performance measures are relevant to understanding and addressing financial performance. A reconciliation of the Company's non-GAAP measures to the most directly comparable GAAP financials measures are included herein.

SAME PROPERTY NOI or SPNOI

Information provided on a same property basis includes the results of properties that were owned and operated for the entirety of both periods presented. NOI excludes general and administrative expenses, depreciation and amortization, other income and expense, net, impairment of real estate assets, gains (losses) from sales of properties, gains (losses) on extinguishment of debt, interest expense, net, lease termination income and expense, and GAAP rent adjustments such as amortization of market lease intangibles, amortization of lease incentives, and straight-line rent adjustments ("GAAP Rent Adjustments"). The Company bifurcates NOI into Same Property NOI and NOI from other investment properties based on whether the retail properties meet the Company's Same Property criteria. NOI from other investment properties includes adjustments for the Company's captive insurance company.

NAREIT FUNDS FROM OPERATIONS (NAREIT FFO) and CORE FFO

The Company's non-GAAP measure of Nareit Funds from Operations ("Nareit FFO"), based on the National Association of Real Estate Investment Trusts ("Nareit") definition, is net income (or loss) in accordance with GAAP, excluding gains (or losses) resulting from dispositions of properties, plus depreciation and amortization and impairment charges on depreciable real property. Core Funds From Operations ("Core FFO") is an additional supplemental non-GAAP financial measure of the Company's operating performance. In particular, Core FFO provides an additional measure to compare the operating performance of different REITs without having to account for certain remaining amortization assumptions within Nareit FFO and other unique revenue and expense items which some may consider not pertinent to measuring a particular company's ongoing operating performance.

EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION, AND AMORTIZATION (EBITDA) and ADJUSTED EBITDA

The Company's non-GAAP measure of EBITDA is net income (or loss) in accordance with GAAP, excluding interest expense, net, income tax expense (or benefit), and depreciation and amortization. Adjusted EBITDA is an additional supplemental non-GAAP financial measure of the Company's operating performance. In particular, Adjusted EBITDA provides an additional measure to compare the operating performance of different REITs without having to account for certain remaining amortization assumptions within EBITDA, certain gains or losses remaining within EBITDA, and other unique revenue and expense items which some may consider not pertinent to measuring a particular company's ongoing operating performance.

NET DEBT-TO-ADJUSTED EBITDA

Net Debt-to-Adjusted EBITDA is Net Debt divided by trailing twelve month Adjusted EBITDA.



Financial Statements

Condensed Consolidated Balance Sheets

In thousands, except share amounts

	As of June 30 2025 (unaudited)	As of December 31 2024
Assets		
Investment properties		
Land	\$ 641,255	\$ 712,827
Building and other improvements	2,035,653	2,116,092
Construction in progress	6,466	9,951
Total	2,683,374	2,838,870
Less accumulated depreciation	(483,733)	(511,969)
Net investment properties	2,199,641	2,326,901
Cash, cash equivalents, and restricted cash	294,039	91,221
Intangible assets, net	139,908	137,420
Accounts and rents receivable	35,159	36,131
Deferred costs and other assets, net	40,737	44,277
Total assets	<u>\$ 2,709,484</u>	<u>\$ 2,635,950</u>
Liabilities		
Debt, net	\$ 746,335	\$ 740,415
Accounts payable and accrued expenses	44,107	46,418
Distributions payable	18,447	17,512
Intangible liabilities, net	48,314	42,897
Other liabilities	29,995	28,703
Total liabilities	887,198	875,945
Commitments and contingencies		
Stockholders' Equity		
Preferred stock, \$0.001 par value, 40,000,000 shares authorized, none outstanding	—	—
Common stock, \$0.001 par value, 146,000,000 shares authorized, 77,606,396 shares issued and outstanding as of June 30, 2025 and 77,450,794 shares issued and outstanding as of December 31, 2024	78	77
Additional paid-in capital	5,732,962	5,730,367
Distributions in excess of accumulated net income	(3,919,016)	(3,984,865)
Accumulated comprehensive income	8,262	14,426
Total stockholders' equity	1,822,286	1,760,005
Total liabilities and stockholders' equity	<u>\$ 2,709,484</u>	<u>\$ 2,635,950</u>



Condensed Consolidated Statements of Operations and Comprehensive Income

In thousands, except share and per share amounts, unaudited

	Three Months Ended June 30		Six Months Ended June 30	
	2025	2024	2025	2024
Income				
Lease income, net	\$ 73,130	\$ 67,056	\$ 146,519	\$ 133,549
Other property income	421	367	803	672
Total income	73,551	67,423	147,322	134,221
Operating expenses				
Depreciation and amortization	30,738	28,790	61,352	56,958
Property operating	11,476	10,243	22,223	20,242
Real estate taxes	10,194	9,046	19,550	18,027
General and administrative	8,706	8,661	17,253	16,635
Total operating expenses	61,114	56,740	120,378	111,862
Other (expense) income				
Interest expense, net	(8,346)	(9,640)	(16,668)	(19,274)
Gain on sale of investment properties	90,909	—	90,909	—
Other income and expense, net	942	455	1,549	1,313
Total other (expense) income, net	83,505	(9,185)	75,790	(17,961)
Net income	\$ 95,942	\$ 1,498	\$ 102,734	\$ 4,398
Weighted-average common shares outstanding - basic	77,591,538	67,900,275	77,577,831	67,887,402
Weighted-average common shares outstanding - diluted	78,292,422	68,327,263	78,226,681	68,299,657
Net income per common share - basic	\$ 1.24	\$ 0.02	\$ 1.32	\$ 0.06
Net income per common share - diluted	\$ 1.23	\$ 0.02	\$ 1.31	\$ 0.06
Comprehensive income				
Net income	\$ 95,942	\$ 1,498	\$ 102,734	\$ 4,398
Unrealized (loss) gain on derivatives, net	(43)	2,386	(1,629)	9,705
Reclassification to net income	(2,293)	(3,314)	(4,535)	(6,631)
Comprehensive income	\$ 93,606	\$ 570	\$ 96,570	\$ 7,472



Reconciliation of Non-GAAP Measures

In thousands

Same Property NOI

The following table presents the components of Same Property NOI:

	Three Months Ended June 30		Six Months Ended June 30	
	2025	2024	2025	2024
Income				
Minimum base rent	\$ 39,777	\$ 38,197	\$ 78,459	\$ 75,381
Real estate tax recoveries	8,177	7,338	15,460	14,463
Common area maintenance, insurance, and other recoveries	7,555	7,120	15,096	13,907
Ground rent income	4,334	4,222	8,606	8,401
Short-term and other lease income	802	592	1,983	1,589
Provision for uncollectible rent and recoveries, net	(103)	(173)	(32)	(115)
Other property income	390	306	704	561
Total income	60,932	57,602	120,276	114,187
Operating Expenses				
Property operating	9,416	8,965	18,355	17,750
Real estate taxes	8,890	7,970	16,860	15,853
Total operating expenses	18,306	16,935	35,215	33,603
Same Property NOI	<u>\$ 42,626</u>	<u>\$ 40,667</u>	<u>\$ 85,061</u>	<u>\$ 80,584</u>

Net Income to Same Property NOI

The following table presents a reconciliation of Net Income to Same Property NOI:

	Three Months Ended June 30		Six Months Ended June 30	
	2025	2024	2025	2024
Net income	\$ 95,942	\$ 1,498	\$ 102,734	\$ 4,398
Adjustments to reconcile to non-GAAP metrics:				
Other income and expense, net	(942)	(455)	(1,549)	(1,313)
Interest expense, net	8,346	9,640	16,668	19,274
Gain on sale of investment properties	(90,909)	—	(90,909)	—
Depreciation and amortization	30,738	28,790	61,352	56,958
General and administrative	8,706	8,661	17,253	16,635
Adjustments to NOI (a)	(1,981)	(2,387)	(3,780)	(4,430)
NOI	49,900	45,747	101,769	91,522
NOI from other investment properties	(7,274)	(5,080)	(16,708)	(10,938)
Same Property NOI	<u>\$ 42,626</u>	<u>\$ 40,667</u>	<u>\$ 85,061</u>	<u>\$ 80,584</u>

(a) Adjustments to NOI include lease termination income and expense and GAAP Rent Adjustments.



Reconciliation of Non-GAAP Measures, continued

in thousands, except share and per share amounts

Nareit FFO and Core FFO

The following table presents a reconciliation of Net Income to Nareit FFO Applicable to Common Shares and Dilutive Securities and Core FFO Applicable to Common Shares and Dilutive Securities:

	Three Months Ended June 30		Six Months Ended June 30	
	2025	2024	2025	2024
Net income	\$ 95,942	\$ 1,498	\$ 102,734	\$ 4,398
Depreciation and amortization of real estate assets	30,451	28,570	60,817	56,516
Gain on sale of investment properties	(90,909)	—	(90,909)	—
Nareit FFO Applicable to Common Shares and Dilutive Securities	35,484	30,068	72,642	60,914
Amortization of market lease intangibles and inducements, net	(1,089)	(657)	(1,984)	(1,233)
Straight-line rent adjustments, net	(844)	(981)	(1,738)	(1,887)
Amortization of debt discounts and financing costs	657	600	1,340	1,175
Accretion of finance lease liability	11	—	11	—
Depreciation and amortization of corporate assets	287	220	535	442
Non-operating income and expense, net (a)	(170)	(116)	(241)	(296)
Core FFO Applicable to Common Shares and Dilutive Securities	<u>\$ 34,336</u>	<u>\$ 29,134</u>	<u>\$ 70,565</u>	<u>\$ 59,115</u>
Weighted average common shares outstanding - basic	77,591,538	67,900,275	77,577,831	67,887,402
Dilutive effect of unvested restricted shares (b)	700,884	426,988	648,850	412,255
Weighted average common shares outstanding - diluted	78,292,422	68,327,263	78,226,681	68,299,657
Net income per diluted share	\$ 1.23	\$ 0.02	\$ 1.31	\$ 0.06
Nareit FFO per diluted share	\$ 0.45	\$ 0.44	\$ 0.93	\$ 0.89
Core FFO per diluted share	\$ 0.44	\$ 0.43	\$ 0.90	\$ 0.87

(a) Reflects items which are not pertinent to measuring ongoing operating performance, such as miscellaneous and settlement income.

(b) For purposes of calculating non-GAAP per share metrics, the Company applies the same denominator used in calculating diluted earnings per share in accordance with GAAP.

EBITDA and Adjusted EBITDA

The following table presents a reconciliation of Net Income to EBITDA and Adjusted EBITDA:

	Three Months Ended June 30		Six Months Ended June 30	
	2025	2024	2025	2024
Net income	\$ 95,942	\$ 1,498	\$ 102,734	\$ 4,398
Interest expense, net	8,346	9,640	16,668	19,274
Income tax expense	140	132	276	265
Depreciation and amortization	30,738	28,790	61,352	56,958
EBITDA	135,166	40,060	181,030	80,895
Gain on sale of investment properties	(90,909)	—	(90,909)	—
Amortization of market-lease intangibles and inducements, net	(1,089)	(657)	(1,984)	(1,233)
Straight-line rent adjustments, net	(844)	(981)	(1,738)	(1,887)
Non-operating income and expense, net (a)	(170)	(116)	(241)	(296)
Adjusted EBITDA	<u>\$ 42,154</u>	<u>\$ 38,306</u>	<u>\$ 86,158</u>	<u>\$ 77,479</u>

(a) Reflects items which are not pertinent to measuring ongoing operating performance, such as miscellaneous and settlement income.



Financial Leverage Ratios

In thousands

Net Debt and Net Debt-to-Adjusted EBITDA

The following table presents the calculation of net debt and Net Debt-to-Adjusted EBITDA:

	As of June 30 2025	As of December 31 2024
Net Debt:		
Outstanding Debt, net	\$ 746,335	\$ 740,415
Less: Cash and cash equivalents	(287,134)	(87,395)
Net Debt	<u>\$ 459,201</u>	<u>\$ 653,020</u>
Net Debt-to-Adjusted EBITDA (trailing 12 months):		
Net Debt	\$ 459,201	\$ 653,020
Adjusted EBITDA (trailing 12 months)	<u>166,688</u>	<u>158,009</u>
Net Debt-to-Adjusted EBITDA	2.8x	4.1x

About InvenTrust Properties Corp.

InvenTrust Properties Corp. (the "Company," "IVT," or "InvenTrust") is a premier Sun Belt, multi-tenant essential retail REIT that owns, leases, redevelops, acquires and manages grocery-anchored neighborhood and community centers as well as high-quality power centers that often have a grocery component. Management pursues the Company's business strategy by acquiring retail properties in Sun Belt markets, opportunistically disposing of retail properties, and maintaining a flexible capital structure. A trusted, local operator bringing real estate expertise to its tenant relationships, IVT has built a strong reputation with market participants across its portfolio. For more information, please visit www.inventrustproperties.com.

The enclosed information should be read in conjunction with the Company's filings with the U.S. Securities and Exchange Commission ("SEC"), including, but not limited to, the Company's Form 10-Qs filed quarterly and Form 10-Ks filed annually. Additionally, the enclosed information does not purport to disclose all items required under GAAP. The information provided in this earnings release is unaudited and includes non-GAAP measures (as discussed herein), and there can be no assurance that the information will not vary from the final information in the Company's Form 10-Q for the quarter ended June 30, 2025. The Company may, but assumes no obligation to, update information in this earnings release.

Forward-Looking Statements Disclaimer

Forward-Looking Statements in this earnings release, or made during the earnings call, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current beliefs and expectations of InvenTrust's management and are subject to significant risks and uncertainties. Actual results may differ materially from those described in the forward-looking statements. Any statements made in this earnings release that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements. Forward-looking statements include information concerning possible or assumed future results of operations, including our guidance and descriptions of our business plans and strategies. These statements often include words such as "may," "should," "could," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "target," "project," "predict," "potential," "continue," "likely," "will," "forecast," "outlook," "guidance," "suggest," and variations of these terms and similar expressions, or the negative of these terms or similar expressions.

The following factors, among others, could cause actual results, financial position and timing of certain events to differ materially from those described in the forward-looking statements: interest rate movements; local, regional, national and global economic performance; the impact of inflation on the Company and on its tenants; competitive factors; the impact of e-commerce on the retail industry; future retailer store closings; retailer consolidation; retailers reducing store size; retailer bankruptcies; government policy changes, including the effects of recent new tariffs and changes in global trade policies on the overall state of the economy; and any material market changes and trends that could affect the Company's business strategy. For further discussion of factors that could materially affect the outcome of management's forward-looking statements and IVT's future results and financial condition, see the Risk Factors included in the Company's most recent Annual Report on Form 10-K, as updated by any subsequent Quarterly Report on Form 10-Q, in each case as filed with the SEC. InvenTrust intends that such forward-looking statements be subject to the safe harbors created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, except as may be required by applicable law.

IVT cautions you not to place undue reliance on any forward-looking statements, which are made as of the date of this earnings release. IVT undertakes no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If IVT updates one or more forward-looking statements, no inference should be drawn that IVT will make additional updates with respect to those or other forward-looking statements.

Availability of Information on InvenTrust Properties Corp.'s Website and Social Media Channels

Investors and others should note that InvenTrust routinely announces material information to investors and the marketplace using U.S. Securities and Exchange Commission filings, press releases, public conference calls, webcasts and the InvenTrust investor relations website. The Company uses these channels as well as social media channels (e.g., the InvenTrust X account (x.com/inventrustprop); and the InvenTrust LinkedIn account (linkedin.com/company/inventrustproperties)), as a means of disclosing information about the Company's business to colleagues, investors, and the public. While not all of the information that the Company posts to the InvenTrust investor relations website or on the Company's social media channels is of a material nature, some information could be deemed to be material. Accordingly, the Company encourages investors, the media and others interested in InvenTrust to review the information that it shares on www.inventrustproperties.com/investor-relations and on the Company's social media channels.