



**ESSEX ANNOUNCES ITS 26TH CONSECUTIVE ANNUAL DIVIDEND INCREASE
ESTABLISHES RECORD DATE FOR THE ANNUAL SHAREHOLDERS' MEETING**

San Mateo, California – February 21, 2020 – Essex Property Trust, Inc. (NYSE:ESS) announced today that its Board of Directors has approved a 6.5% increase to its prior quarterly cash dividend. This represents the 26th consecutive annual dividend increase. The Board of Directors has declared a first quarter dividend of \$2.0775 per share, payable on April 15, 2020 to shareholders of record as of March 31, 2020. On an annualized basis, the dividend represents a distribution of \$8.31 per common share.

The Annual Meeting of Shareholders will be held on Tuesday, May 12, 2020 at 1:00 p.m. PT at the Garden Court Hotel, located at 520 Cowper Street, Palo Alto, CA 94301. Shareholders of record as of February 27, 2020 will be entitled to vote at the meeting.

About Essex Property Trust, Inc.

Essex Property Trust, Inc. (“Essex”), an S&P 500 company, is a fully integrated real estate investment trust (“REIT”) that acquires, develops, redevelops, and manages multifamily residential properties in selected West Coast markets. Essex currently has ownership interests in 250 apartment communities with an additional 7 properties in various stages of active development. Additional information about Essex can be found on the Company’s website at www.essex.com.

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