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**FOR IMMEDIATE RELEASE:**

**Equity One Announces Resignation of Jeffrey Olson and Appointment of David Lukes as Chief Executive Officer and Director; Chaim Katzman to Serve as Chairman Through December 2017**

**North Miami Beach, FL, June 2, 2014 --** Equity One, Inc. (NYSE: EQY), an owner, developer, and operator of shopping centers, today announced that Jeffrey S. Olson has resigned as Chief Executive Officer and director of the Company and that David R. Lukes has been appointed Chief Executive Officer and director of the Company, effective immediately. The Company also announced that Mr. Olson will serve as an officer of the Company until August 2014 in order to ensure an orderly transition in leadership. These changes are consistent with announcements made by the Company earlier this year with respect to Mr. Olson's decision not to renew his employment contract at the end of 2014 and the naming of Mr. Lukes as the Company's next Chief Executive Officer.

The Company also announced that it has entered into a new agreement with the Chairman of its Board of Directors, Chaim Katzman, pursuant to which Mr. Katzman will continue to serve as the Company's Chairman through December 2017.

**ABOUT EQUITY ONE, INC.**

As of March 31, 2014, our consolidated shopping center portfolio comprised 138 properties, including 116 retail properties and six non-retail properties totaling approximately 14.9 million square feet of gross leasable area, or GLA, 11 development or redevelopment properties with approximately 1.8 million square feet of GLA upon completion, and five land parcels. As of March 31, 2014, our consolidated shopping center occupancy was 93.9% and included national, regional and local tenants. Additionally, we had joint venture interests in 18 retail properties and two office buildings totaling approximately 3.2 million square feet of GLA. For more information, please access the Equity One website at [www.equityone.net](http://www.equityone.net).

**FORWARD LOOKING STATEMENTS**

*Certain matters discussed by Equity One in this press release constitute forward-looking statements within the meaning of the federal securities laws. Forward-looking statements can be identified by the use of forward-looking terminology such as "may," "will," "might," "would," "expect," "anticipate," "estimate," "could," "should," "believe," "intend," "project," "forecast," "target," "plan," or "continue" or the negative of these words or other variations or comparable terminology. Although Equity One believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that these expectations will be achieved. Factors that could cause actual results to differ materially from current expectations include volatility in the capital markets and changes in borrowing rates; changes in macro-economic conditions and the demand for retail space in the states in which Equity One owns properties; the continuing financial success of Equity One's current and prospective tenants; the risks that Equity One may not be able to proceed with or obtain necessary approvals for development or redevelopment projects or that it may take more time to complete such projects or incur costs greater than anticipated; the availability of properties for acquisition; the timing, extent and ultimate proceeds realized from asset dispositions; the extent to which*

*continuing supply constraints occur in geographic markets where Equity One owns properties; the success of its efforts to lease up vacant space; the effects of natural and other disasters; the ability of Equity One to successfully integrate the operations and systems of acquired companies and properties; changes in Equity One's credit ratings; and other risks, which are described in Equity One's filings with the Securities and Exchange Commission.*