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FOR IMMEDIATE RELEASE:

Equity One Awarded Retail Deal of the Year by The San Francisco Business Times and Top Commercial Development Project by the Long Island Business News

North Miami Beach, FL, March 22, 2012 - Equity One, Inc. (NYSE: EQY), an owner, developer, and operator of shopping centers, announced today that the company was awarded The Retail Deal of the Year by The San Francisco Business Times for its acquisition of Capital and Counties USA. The \$600 million transaction was completed in 2011 and includes Serramonte Center in Daly City, CA and Plaza Escuela in Walnut Creek, CA. Capital and Counties was the catalyst for Equity One to expand into California, a market that now represents nearly 25% of its portfolio value.

In addition, the Long Island Business News named Equity One as the winner of its 2011 Top Commercial Development Project for The Gallery at Westbury Plaza in Westbury, NY. In late 2009, Equity One purchased Westbury Plaza, a 400,000 square foot shopping center on Old Country Road anchored by Walmart and Costco and the adjacent 22-acre parcel that had been vacant for nearly ten years. Equity One is in the final stages of constructing The Gallery at Westbury Plaza, a 330,000 square foot shopping center anchored by The Container Store, Trader Joe's, Nordstrom Rack, Bloomingdale's Outlet, Saks Off Fifth, SA Elite, Old Navy, Ulta Cosmetics, and Shake Shack. This transaction was the first of many in the New York metropolitan region, which now represents nearly 20% of Equity One's portfolio value.

"We are honored to win two important awards on transactions that marked our entry into two of the most relevant and under-retailed markets in the country – New York and San Francisco," said Jeff Olson, CEO of Equity One. "We look forward to serving these communities by redeveloping underutilized space, creating jobs, and adding value and convenience oriented retailers to these markets."

ABOUT EQUITY ONE, INC.

As of December 31, 2011, our consolidated property portfolio comprised 165 properties totaling approximately 17.2 million square feet of gross leasable area, or GLA, and included 144 shopping centers, nine development or redevelopment properties, six non-retail properties and six land parcels. As of December 31, 2011, our core portfolio was 90.7% leased and included national, regional and local tenants. Additionally, we had joint venture interests in 17 shopping centers and two office buildings totaling approximately 2.8 million square feet.

FORWARD LOOKING STATEMENTS

Certain matters discussed by Equity One in this press release and in the Company's announced presentation constitute forward-looking statements within the meaning of the federal securities laws. 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 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 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.