NEWS RELEASE

NYSE to Suspend Trading Immediately in Pennsylvania Real Estate Investment Trust (PEI) and Commence Delisting Proceedings

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NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (“NYSE”, the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the four securities enumerated below (“Securities”) of Pennsylvania Real Estate Investment Trust (the “Company”) from the Exchange. Trading in the Company’s Securities will be suspended immediately.

Symbol	Description
PEI	Shares of Beneficial Interest, par value $1.00 per share
PEI PRB	Series B Preferred Shares, par value $0.01 per share
PEI PRC	Series C Preferred Shares, par value $0.01 per share
PEI PRD	Series D Preferred Shares, par value $0.01 per share

NYSE Regulation reached its decision to delist the Company’s Securities pursuant to Section 802.01B of the NYSE’s Listed Company Manual because the Company had fallen below the NYSE’s continued listing standard requiring listed companies to maintain an average global market capitalization over a consecutive 30 trading day period of at least $15,000,000.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Securities upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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