

## CBL Properties Announces Tax Reporting Information for 2017 Common and Preferred Share Dividends

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CHATTANOOGA, Tenn.--(BUSINESS WIRE)-- CBL Properties (NYSE:CBL) today announced the tax reporting (Federal 1099) information for the 2017 distributions on its Common, Series D Preferred and Series E Preferred shares.

The income tax treatment for the 2017 distributions for CBL & Associates Properties, Inc., Common Stock CUSIP # 124830-10-0 traded on the NYSE under ticker symbol "CBL" is as follows:

Record Date	Payable Date	Distribution Per Share	2017 Ordinary Taxable Dividend (Box 1a)	2017 Return of Capital/Non-Dividend Distribution (Box 3)
10/2/2017	10/16/2017	\$ 0.2650000	\$ 0.2262417	\$ 0.0387583
6/30/2017	7/17/2017	\$ 0.2650000	\$ 0.2262417	\$ 0.0387583
3/30/2017	4/17/2017	\$ 0.2650000	\$ 0.2262417	\$ 0.0387583
12/30/2016	1/16/2017	\$ 0.1840004	\$ 0.1570889	\$ 0.0269115
	Totals	\$ 0.9790004	\$ 0.8358140	\$ 0.1431864
	Percentage	100.000%	85.374%	14.626%

No Alternative Minimum Taxable Income ("AMTI") adjustment is included in the current year for the recipients of distributions on the Common shares.

Pursuant to Internal Revenue Code requirements, of the \$0.20 per share dividend paid January 16, 2018, \$0.20 per share will be reported and is taxable in 2018.

The income tax treatment for the 2017 distributions for CBL & Associates Properties, Inc., depositary shares representing 1/10th of a share of the 7.375% Series D Preferred Stock, CUSIP # 124830-60-5 on the NYSE traded under ticker symbol "CBLPrD" is as follows:

Record Date	Payable Date	Distribution Per Share	2017 Ordinary Taxable Dividend (Box 1a)	2017 Return of Capital/Non-Dividend Distribution (Box 3)
12/15/2017	12/29/2017	\$ 0.4609375	\$ 0.4609375	\$ -
9/15/2017	10/2/2017	\$ 0.4609375	\$ 0.4609375	\$ -
6/15/2017	6/30/2017	\$ 0.4609375	\$ 0.4609375	\$ -
3/15/2017	3/30/2017	\$ 0.4609375	\$ 0.4609375	\$ -
	Totals	\$ 1.843750	\$ 1.843750	\$ -
	Percentage	100.00%	100.00%	0.0%

No Alternative Minimum Taxable Income ("AMTI") adjustment is included in the current year for the recipients of distributions on the Series D Preferred shares.

The income tax treatment for the 2017 distributions for CBL & Associates Properties, Inc., depositary shares representing 1/10th of a share of the 6.625% Series E Preferred Stock, CUSIP # 124830-80-3 on the NYSE traded under ticker symbol "CBLPrE" is as follows:

Record Date	Payable Date	Distribution Per Share	2017 Ordinary Taxable Dividend (Box 1a)	2017 Return of Capital/Non-Dividend Distribution (Box 3)
12/15/2017	12/29/2017	\$ 0.4140625	\$ 0.4140625	\$ -
9/15/2017	10/2/2017	\$ 0.4140625	\$ 0.4140625	\$ -
6/15/2017	6/30/2017	\$ 0.4140625	\$ 0.4140625	\$ -
3/15/2017	3/30/2017	\$ 0.4140625	\$ 0.4140625	\$ -
	Totals	\$ 1.656250	\$ 1.656250	\$ -
	Percentage	100.00%	100.00%	0.0%

No AMTI adjustment is included in the current year for the recipients of distributions on the Series E Preferred shares.

None of the dividends above represent "qualified dividend income" and, therefore, are not eligible for reduced rates.

This information represents FINAL income allocations.

#### About CBL Properties

Headquartered in Chattanooga, TN, CBL Properties owns and manages a national portfolio of market-dominant properties located in dynamic and growing communities. CBL's portfolio is comprised of 119 properties totaling 74.4 million square feet across 27 states, including 76 high-quality enclosed, outlet and open-air retail centers and 12 properties managed for third parties. CBL continuously strengthens its company and portfolio through active management, aggressive leasing and profitable reinvestment in its properties. For more information visit [cblproperties.com](http://cblproperties.com).

*Information included herein contains "forward-looking statements" within the meaning of the federal securities laws. Such statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual events, financial and otherwise, may differ materially from the events and results discussed in the forward-looking statements. The reader is directed to the Company's various filings with the Securities and Exchange Commission, including without limitation the Company's Annual Report on Form 10-K and the "Management's Discussion and Analysis of Financial Condition and Results of Operations" incorporated by reference therein, for a discussion of such risks and uncertainties.*



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CBL Properties

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