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## CBL PROPERTIES ANNOUNCES TAX REPORTING INFORMATION FOR 2018 COMMON AND PREFERRED SHARE DIVIDENDS

CHATTANOOGA, Tenn. (January 25, 2019) – CBL Properties (NYSE:CBL) today announced tax reporting (Federal 1099) information for the 2018 distributions on its Common, Series D Preferred and Series E Preferred shares.

### CBL & Associates Properties, Inc., Common Stock CUSIP# 124830-10-0 NYSE: CBL

Record Date	Payable Date	Distribution Per Share	2018 Ordinary Taxable Dividend (Box 1)	2018 Return of Capital / Non-Dividend Distribution (Box 3)	Section 199A Dividends (Box 5) (A)
10/1/2018	10/16/2018	\$0.20	\$0.1656595	\$0.0343405	\$0.1656595
7/2/2018	7/16/2018	\$0.20	\$0.1656595	\$0.0343405	\$0.1656595
3/30/2018	4/17/2018	\$0.20	\$0.1656595	\$0.0343405	\$0.1656595
12/29/2017	1/16/2018	\$0.20	\$0.1656595	\$0.0343405	\$0.1656595
<b>Totals</b>		<b>\$0.80</b>	<b>\$0.6626380</b>	<b>\$0.1373620</b>	<b>\$0.6626380</b>
<b>Percentage</b>			<b>82.83%</b>	<b>17.17%</b>	<b>82.83%</b>

(A) This amount represents dividends eligible for the 20% qualified business income deduction under Section 199A.

Pursuant to Internal Revenue Code requirements, the \$0.075 per share dividend paid January 16, 2019, will be reported and is taxable in 2019.

### CBL & Associates Properties, Inc., depositary shares representing 1/10<sup>th</sup> of a share of the 7.375% Series D Preferred Stock CUSIP# 124830-60-5 NYSE: CBLPrD

Record Date	Payable Date	Distribution Per Share	2018 Ordinary Taxable Dividend (Box 1)	2018 Return of Capital / Non-Dividend Distribution (Box 3)	Section 199A Dividends (Box 5) (A)
12/14/2018	12/31/2018	\$0.4609375	\$0.4609375	\$0.0000000	\$0.4609375
9/14/2018	10/1/2018	\$0.4609375	\$0.4609375	\$0.0000000	\$0.4609375
6/15/2018	7/2/2018	\$0.4609375	\$0.4609375	\$0.0000000	\$0.4609375
3/15/2018	3/30/2018	\$0.4609375	\$0.4609375	\$0.0000000	\$0.4609375
<b>Totals</b>		<b>\$1.843750</b>	<b>\$1.843750</b>	<b>\$0.0000000</b>	<b>\$1.843750</b>
<b>Percentage</b>			<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

(A) This amount represents dividends eligible for the 20% qualified business income deduction under Section 199A.

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**CBL & Associates Properties, Inc., depositary shares representing 1/10th of a share  
 of the 6.625% Series E Preferred Stock  
 CUSIP# 124830-80-3  
 NYSE: CBLPrE**

Record Date	Payable Date	Distribution Per Share	2018 Ordinary Taxable Dividend (Box 1)	2018 Return of Capital / Non-Dividend Distribution (Box 3)	Section 199A Dividends (Box 5) (A)
12/14/2018	12/31/2018	\$0.4140625	\$0.4140625	\$0.0000000	\$0.4140625
9/14/2018	10/1/2018	\$0.4140625	\$0.4140625	\$0.0000000	\$0.4140625
6/15/2018	7/2/2018	\$0.4140625	\$0.4140625	\$0.0000000	\$0.4140625
3/15/2018	3/30/2018	\$0.4140625	\$0.4140625	\$0.0000000	\$0.4140625
<b>Totals</b>		<b>\$1.656250</b>	<b>\$1.656250</b>	<b>\$0.0000000</b>	<b>\$1.656250</b>
<b>Percentage</b>			<b>100.00%</b>	<b>0.00%</b>	<b>100.00%</b>

(A) This amount represents dividends eligible for the 20% qualified business income deduction under Section 199A.

No Alternative Minimum Taxable Income adjustment is included in the current year for the recipients of the above distributions.

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 114 properties totaling 71.9 million square feet across 26 states, including 73 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" included therein, for a discussion of such risks and uncertainties.*

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