

SAUL CENTERS, INC.

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Saul Centers Declares Quarterly Dividends

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For Immediate Release

BETHESDA, MARYLAND – Saul Centers, Inc. (NYSE: BFS) has amended the previously-announced pay date of the quarterly dividend on its 6.875% Series C Cumulative Redeemable Preferred Stock in the amount of \$0.4296875 per depositary share. The preferred dividend will be paid October 16, 2017 to holders of record on October 6, 2017.

Saul Centers is a self-managed, self-administered equity REIT headquartered in Bethesda, Maryland, which currently operates and manages a real estate portfolio of 58 properties which includes (a) 49 community and neighborhood shopping centers and six mixed-use properties with approximately 9.2 million square feet of leasable area and (b) three land and development properties. Approximately 85% of the Saul Centers' property operating income is generated by properties in the metropolitan Washington, DC/Baltimore area.

More information about Saul Centers is available on the Company's website at www.saulcenters.com.

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