NEWS RELEASE

Camden Property Trust Prices $400 Million 4.900% Senior Unsecured Notes Due 2034

1/3/2024

HOUSTON--(BUSINESS WIRE)-- Camden Property Trust (NYSE:CPT) today announced it has priced a $400 million offering of senior unsecured notes under its existing shelf registration. These 10-year notes were issued at 99.638% of par value with a coupon of 4.900%. Interest on the notes is payable semi-annually on January 15and July 15, with the first payment becoming due and payable on July 15, 2024, and the notes will mature on January 15, 2034. Camden expects to use the net proceeds of approximately $394.8 million to repay the outstanding balance on its $300 million unsecured term loan and for general corporate purposes, which may include property acquisitions and development in the ordinary course of business, capital expenditures and working capital. Settlement is scheduled for January 5, 2024, subject to customary closing conditions.

BofA Securities, Inc., J.P. Morgan Securities LLC, TD Securities (USA) LLC, Truist Securities, Inc., PNC Capital Markets LLC, Scotia Capital (USA) Inc. and U.S. Bancorp Investments, Inc. are Joint Book-Running Managers. Regions Securities LLC, BMO Capital Markets Corp., BNP Paribas Securities Corp., Deutsche Bank Securities Inc. and Mizuho Securities USA LLC are Senior Co-Managers and M&T Securities, Inc., Wells Fargo Securities, LLC and Samuel A. Ramirez & Company, Inc. are Co-Managers in the transaction.

Camden has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in this registration statement and other documents Camden has filed with the SEC for more complete information about Camden and this offering. You may get these documents for free by visiting EDGAR on the SEC website at **www.sec.gov**. Alternatively, Camden, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling BofA Securities, Inc. toll-free at (800) 294-1322, J.P. Morgan Securities

LLC collect at (212) 834-4533, TD Securities (USA) LLC toll-free at (855) 495-9846, or Truist Securities, Inc. toll-free at (800) 685-4786.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or other jurisdiction.

In addition to historical information, this press release contains forward-looking statements under the federal securities law. These statements are based on current expectations, estimates, and projections about the industry and markets in which Camden operates, management's beliefs, and assumptions made by management. Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties which are difficult to predict. Factors which may cause Camden's actual results or performance to differ materially from those contemplated by forward-looking statements are described under the heading "Risk Factors" in Camden's Annual Report on Form 10-K and in other filings with the SEC. Forward-looking statements made in today's press release represent management's current opinions at the time of this publication, and Camden assumes no obligation to update or supplement these statements because of subsequent events.

Camden Property Trust, an S&P 500 Company, is a real estate company primarily engaged in the ownership, management, development, redevelopment, acquisition, and construction of multifamily apartment communities. Camden owns and operates 172 properties containing 58,634 apartment homes across the United States. Upon completion of 4 properties currently under development, the Company's portfolio will increase to 59,800 apartment homes in 176 properties. Camden has been recognized as one of the 100 Best Companies to Work For® by FORTUNE magazine for 16 consecutive years, most recently ranking #33. For additional information, please contact Camden's Investor Relations Department at (713) 354-2787.

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Source: Camden Property Trust