

Press Release

FOR
IMMEDIATE **REALTY INCOME DECLARES 499th CONSECUTIVE COMMON STOCK MONTHLY DIVIDEND**
RELEASE

ESCONDIDO, CALIFORNIA January 17, 2012....Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE:O), today announced that its Board of Directors declared a common stock dividend of \$0.1455 per share, payable on February 15, 2012 to shareholders of record as of February 1, 2012. The dividend represents an annualized amount of \$1.746 per share.

The Board of Directors also declared dividends on the Company's Monthly Income Class D and Class E preferred stock. The monthly dividends on the Class D and Class E preferred stocks are payable on February 15, 2012 to shareholders of record as of February 1, 2012. The monthly dividend amount on the Class D preferred stock is \$0.1536459 per share, for an annualized amount of \$1.84375 per share. The monthly dividend amount on the Class E preferred stock is \$0.140625 per share, for an annualized amount of \$1.6875 per share.

Realty Income, The Monthly Dividend Company®, is a New York Stock Exchange real estate company dedicated to providing shareholders with dependable monthly income. To date the Company has declared 499 consecutive common stock monthly dividends throughout its 43-year operating history and increased the dividend 64 times since Realty Income's listing on the New York Stock Exchange in 1994. The monthly income is supported by the cash flow from approximately 2,600 properties owned under long-term lease agreements with regional and national retail chains and other commercial enterprises. The Company is an active buyer of commercial properties nationwide. Additional information about the Company can be obtained from the corporate website at <http://www.realtyincome.com>.

Note to Editors:

Realty Income press releases are available at no charge by calling our toll-free investor hotline number: 888-811-2001, or through the Internet at <http://www.realtyincome.com/invest/newsroom-library/press-releases.shtml>.