

Press Release

FOR
IMMEDIATE
RELEASE

REALTY INCOME PRICES \$250 MILLION OF 5.75% SENIOR UNSECURED NOTES DUE 2021

ESCONDIDO, CALIFORNIA, June 24, 2010....Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE:O), today announced the pricing of \$250 million of 5.75% senior unsecured notes due 2021. The public offering price for the notes was 99.404% of the principal amount for an effective yield to maturity of 5.826%. These securities are expected to be rated BBB+ by Fitch Ratings, Baa1 by Moody's Investors Service and BBB by Standard & Poor's Ratings Group. The net proceeds from the offering will be used to fund a majority of the previously announced Diageo property acquisition that is expected to close during the second quarter of 2010.

The joint-book running managers for the offering are Citi, BofA Merrill Lynch and Wells Fargo Securities. The senior co-managers for the offering are BNY Mellon Capital Markets, Morgan Keegan and Raymond James. The co-managers are BB&T Capital Markets, Credit Suisse, J.P. Morgan, RBC Capital Markets, Robert W. Baird and Stifel Nicolaus. A copy of the prospectus supplement and prospectus related to this offering may be obtained by contacting Citigroup Global Markets Inc. at 1-877-858-5407, Banc of America Securities LLC at 1-800-294-1322 or Wells Fargo Securities LLC at 1-800-326-5897.

These securities are offered pursuant to a Registration Statement that has become effective under the Securities Act. These securities are only offered by means of the prospectus included in the Registration Statement and the prospectus supplement related to the offering. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction where the offer, solicitation, or sale of these securities would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

Forward-Looking Statements

Statements in this press release, which are not strictly historical, are "forward-looking" statements. Forward-looking statements involve known and unknown risks, which may cause the Company's actual future results to differ materially from expected results. These risks include, among others, general economic conditions, local real estate conditions, the availability of capital to finance planned growth, property acquisitions and the timing of these acquisitions, charges for property impairments, the outcome of any legal proceedings to which the Company is a party, and the results of operations of the Company's subsidiary, Crest Net Lease, as described in the Company's filings with the Securities and Exchange Commission. Consequently, forward-looking statements should be regarded solely as reflections of the Company's current operating plans and estimates. Actual operating results may differ materially from what is expressed or forecast in this press release. The Company undertakes no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date these statements were made.