

Realty Income Closes First Tranche Of Previously Announced Transaction With CIM Real Estate Finance Trust, Inc.

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SAN DIEGO, Dec. 3, 2019 /PRNewswire/ – Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced it has closed on the acquisition of 411 properties for approximately \$1.035 billion, representing the first tranche of the previously announced transaction with CIM Real Estate Finance Trust, Inc. ("CMFT"). The acquisition of the remaining properties in the CMFT portfolio are expected to close in late 2019 and/or early 2020 for approximately \$207 million, subject to customary closing conditions. Upon closing of the acquisition of the remaining properties, Realty Income expects to assume existing mortgage debt totaling approximately \$131 million at a weighted average interest rate of 4.5% and a weighted average remaining term to maturity of approximately 5 years.



The total portfolio transaction with CMFT, which was previously announced in September 2019, is valued at approximately \$1.25 billion and is expected to be executed at an approximate 7% cash cap rate.

About Realty Income

Realty Income, The Monthly Dividend Company®, is an S&P 500 company dedicated to providing stockholders with dependable monthly income. The company is structured as a REIT, and its monthly dividends are supported by the cash flow from over 5,900 real estate properties owned under long-term lease agreements with commercial tenants. To date, the company has declared 593 consecutive common stock monthly dividends throughout its 50-year operating history and increased the dividend 103 times since Realty Income's public listing in 1994 (NYSE: O). Additional information about the company can be obtained from the corporate website at www.realtyincome.com.

Forward-Looking Statements

Statements in this press release that 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 and foreign real estate conditions, tenant financial health, the availability of capital to finance planned growth, continued volatility and uncertainty in the credit markets and broader financial markets, changes in foreign currency exchange rates, property acquisitions (including the acquisitions described herein), and the timing and completion of these acquisitions, charges for property impairments, and the outcome of any legal proceedings to which the company is a party, 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.

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