

Realty Income Prices Debut Offering Of Sterling-Denominated Green Bonds

07.08.2021

SAN DIEGO, July 8, 2021 /PRNewswire/ – Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced the pricing of its debut green bond offering, a public offering of £400 million of 1.125% senior unsecured notes due July 13, 2027 (the "2027 Notes") and £350 million of 1.750% senior unsecured notes due July 13, 2033 (the "2033 Notes"). The public offering price for the 2027 Notes was 99.305% of the principal amount for an effective semi-annual yield to maturity of 1.242% and the public offering price for the 2033 Notes was 99.842% of the principal amount for an effective semi-annual yield to maturity of 1.757%. Combined, the new issues of the 2027 Notes and the 2033 Notes have a weighted average term of approximately 8.8 years and a weighted average effective semi-annual yield to maturity of approximately 1.48%.



The Company intends to allocate an amount equal to the net proceeds from this offering to finance or refinance, in whole or in part, new or existing eligible green projects in the categories outlined in the Company's green financing framework, which is designed to align with the International Capital Markets Association (the "ICMA") Green Bond Principles 2021. Pending the allocation of an amount equal to the net proceeds from the offering of the notes to eligible green projects, the Company may temporarily use all or a portion of the net proceeds to repay any outstanding indebtedness or for liability management activities, or invest such net proceeds in accordance with its cash investment policy. As of July 7, 2021, Realty Income had identified approximately £300 million of potential eligible green projects.

This offering is expected to close on July 13, 2021, subject to the satisfaction of customary closing conditions.

The active joint book-running managers for the offering are Goldman Sachs & Co. LLC, BofA Securities, Barclays, Citigroup, Credit Suisse and Wells Fargo Securities.

MiFID II and UK MiFIR – professionals/ECPs-only / No PRIIPs or UK PRIIPs KID – Manufacturer target market (MiFID II and UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail in EEA or UK.


A copy of the prospectus supplement and prospectus, when available, related to this offering may be obtained by contacting: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; BofA Securities, 200 North College Street, 3rd Floor, NC1-004-03-43, Charlotte, NC 28255-0001, Attention: Prospectus Department, by telephone at (800) 294-1322 or by email at dg.prospectus_requests@bofa.com; Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (888) 603-5847 or by email at barclaysprospectus@broadridge.com; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (800) 831-9146 or by email at prospectus@citi.com; Credit Suisse, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, by telephone at (800) 221-1037 or by email at usa.prospectus@credit-suisse.com; or Wells Fargo Securities, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attention: WFS Customer Service, by telephone at (800) 645-3751 or by email at wfsustomerservice@wellsfargo.com.

These securities are offered pursuant to a Registration Statement that has become effective under the Securities Act of 1933, as amended. 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 offer or sale of these securities in any state or other jurisdiction where, or to any person to whom, 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 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, domestic and foreign real estate conditions, client financial health, the availability of capital to finance planned growth, volatility and uncertainty in the credit markets and broader financial markets, changes in foreign currency exchange rates, property acquisitions and the timing of these acquisitions, the structure, timing and completion of the announced mergers between us and VEREIT, Inc., if consummated, and any effects of the announcement, pendency or completion of the announced mergers, including the anticipated benefits therefrom, charges for property impairments, the effects of the COVID-19 pandemic and the measures taken to limit its impact, or the effects of other pandemics or global outbreaks of contagious diseases or fear of such outbreaks, on the company's clients' ability to adequately manage their properties and fulfill their respective lease obligations to the company, 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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