

Realty Income Prices £700 Million Dual-Tranche Offering of Sterling-Denominated Senior Notes

08.27.2024

SAN DIEGO, Aug. 27, 2024 /PRNewswire/ – Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced the pricing of a public offering of £350 million of 5.000% senior unsecured notes due 2029 (the "2029 Notes") and £350 million of 5.250% senior unsecured notes due 2041 (the "2041 Notes"). The public offering price for the 2029 Notes was 99.139% of the principal amount for an effective annual yield to maturity of 5.199% and the public offering price for the 2041 Notes was 96.211% of the principal amount for an effective annual yield to maturity of 5.601%. Combined, the notes have a weighted average tenor of approximately 11.1 years, a weighted average annual yield to maturity of 5.400%, and a weighted average coupon rate of 5.125%.

The net proceeds from this offering will be used for general corporate purposes, which may include, among other things, the repayment or repurchase of Realty Income's indebtedness (including borrowings under Realty Income's revolving credit facility), foreign currency swaps or other hedging instruments, the development, redevelopment and acquisition of additional properties and other acquisition or business combination transactions, and the expansion and improvement of certain properties in Realty Income's portfolio.

This offering is expected to close on September 4, 2024, subject to the satisfaction of customary closing conditions.

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

A copy of the prospectus supplement and prospectus, when available, related to this offering may be obtained by contacting: Barclays Bank PLC by telephone at 1-888-603-5847, BNP Paribas by telephone at 1-800-854-5674, Merrill Lynch International by telephone at 1-800-294-1322, Goldman Sachs & Co. LLC by telephone at 1-866-471-2526 or Wells Fargo Securities International Limited by telephone at +44 20 3942 8530.

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.


About Realty Income

Realty Income (NYSE: O), an S&P 500 company, is real estate partner to the world's leading companies. Founded in 1969, we invest in diversified commercial real estate and have a portfolio of 15,450 properties in all 50 U.S. states, the U.K., and six other countries in Europe. We are known as "The Monthly Dividend Company®," and have a mission to deliver stockholders dependable monthly dividends that grow over time. Since our founding, we have declared 650 consecutive monthly dividends and are a member of the S&P 500 Dividend Aristocrats® index, having increased our dividend for the last 30 consecutive years.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended. When used in this press release, the words "estimated," "anticipated," "expect," "believe," "intend," "continue," "should," "may," "likely," "plans," and similar expressions are intended to identify forward-looking statements. Forward-looking statements include discussions of our business and

portfolio (including our growth strategies and our intention to acquire or dispose of properties including geographies, timing, partners, clients and terms); re-leases, re-development and speculative development of properties and expenditures related thereto; future operations and results; the announcement of operating results, strategy, plans, and the intentions of management; settlement of shares of common stock sold pursuant to forward sale confirmations under our at-the-market program; dividends, including the amount, timing and payment of dividends related thereto; and trends in our business, including trends in the market for long-term leases of freestanding, single-client properties. Forward-looking statements are subject to risks, uncertainties, and assumptions about us, which may cause our actual future results to differ materially from expected results. Some of the factors that could cause actual results to differ materially are, among others, our continued qualification as a real estate investment trust; general domestic and foreign business, economic, or financial conditions; competition; fluctuating interest and currency rates; inflation and its impact on our clients and us; access to debt and equity capital markets and other sources of funding (including the terms and partners of such funding); continued volatility and uncertainty in the credit markets and broader financial markets; other risks inherent in the real estate business including our clients' defaults under leases, increased client bankruptcies, potential liability relating to environmental matters, illiquidity of real estate investments, and potential damages from natural disasters; impairments in the value of our real estate assets; changes in domestic and foreign income tax laws and rates; our clients' solvency; property ownership through joint ventures, partnerships and other arrangements which may limit control of the underlying investments; epidemics or pandemics, measures taken to limit their spread, the impacts on us, our business, our clients, and the economy generally; the loss of key personnel; the outcome of any legal proceedings to which we are a party or which may occur in the future; acts of terrorism and war; the anticipated benefits as a result of our merger with Spirit Realty Capital, Inc.; and those additional risks and factors discussed in our reports filed with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are not guarantees of future plans and performance and speak only as of the date of this press release. Actual plans and operating results may differ materially from what is expressed or forecasted in this press release. We do not undertake any obligation to update forward-looking statements or publicly release the results of any forward-looking statements that may be made to reflect events or circumstances after the date these statements were made.

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