

Realty Income to Redeem All Outstanding 4.65% Notes Due 2023

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SAN DIEGO, Dec. 1, 2021 /PRNewswire/ -- Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced that it intends to redeem all \$750 million in principal amount of its outstanding 4.65% notes due August 1, 2023 (CUSIP No. 756109AP9) (the "Notes"). The company expects the redemption date for the Notes to be December 31, 2021 (the "Redemption Date").



The total redemption price for the Notes will be calculated in accordance with the Notes and the indenture governing the Notes, which the company currently estimates will be \$1,080.94 per \$1,000 principal amount of the Notes, which includes approximately \$19.38 per \$1,000 principal amount of the Notes of accrued and unpaid interest thereon to, but not including, the Redemption Date. The final redemption price will be determined on December 28, 2021 in accordance with the Notes and the indenture.

As a result of the redemption, the company expects to incur a charge of approximately \$47.5 million, or approximately \$0.09 per diluted common share, to net income available to common stockholders and NAREIT-defined Funds from Operations (FFO) in the fourth quarter of 2021. The charge will be excluded from Adjusted Funds from Operations (AFFO).

Formal Notice of Redemption and Additional Information

The Bank of New York Mellon Trust Company, N.A., the trustee and paying agent for the Notes, is delivering a notice of redemption to all registered holders of the Notes.


About Realty Income

Realty Income, The Monthly Dividend Company®, is an S&P 500 company and member of the S&P 500 Dividend Aristocrats® index. We invest in people and places to deliver dependable monthly dividends that increase over time. The company is structured as a REIT, and its monthly dividends are supported by the cash flow from almost 11,000 real estate properties owned under long-term lease agreements with our commercial clients. To date, the company has declared 617 consecutive common stock monthly dividends throughout its 52-year operating history and increased the dividend 113 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 our 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 spin-off of the office properties of Realty Income, Inc., and any effects thereof, including the anticipated benefits therefrom, the anticipated benefits of the completed merger with VREIT, charges for property impairments, the effects of the COVID-19 pandemic and the measures taken to limit its impact, the effects of pandemics or global outbreaks of contagious diseases or fear of such outbreaks, the ability of clients to adequately manage their properties and fulfill their respective lease obligations to Realty Income, and the outcome of any legal proceedings to

which Realty Income is a party. Consequently, forward-looking statements should be regarded solely as reflections of Realty Income's current operating plans and estimates. Actual operating results may differ materially from what is expressed or forecast in this press release. Realty Income does not undertake any 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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