

Press Release



REALTY INCOME ESTABLISHES STRATEGIC PARTNERSHIP WITH GIC

- *Programmatic JV with GIC for a \$1.5+ billion partnership*
- *Expanding to Mexico in scale with \$200 million takeout commitment for USD-denominated, long-term leased industrial portfolio*
- *GIC closes on cornerstone investment in Realty Income's U.S. Core Plus fund*

SAN DIEGO, CALIFORNIA, January 12, 2026....Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced the establishment of a strategic relationship with GIC. The partnership will initially entail (1) the formation of a programmatic joint venture primarily focused on build-to-suit development of high-quality logistics real estate pre-leased under long-term net leases to tenants with investment grade-equivalent credit profiles in the U.S. The JV will have over \$1.5 billion of combined capital commitments from Realty Income and GIC; (2) the construction financing and take out purchase commitment from Realty Income of a \$200 million build-to-suit, U.S. dollar-denominated industrial portfolio in Mexico, representing Realty Income's first investment in Mexico; and (3) GIC closing as a cornerstone investor in Realty Income's U.S. Core Plus fund. This relationship is expected to be long-term and programmatic in nature and is a component of Realty Income's private capital initiative aimed at diversifying its sources of capital beyond the public capital markets, while expanding its investable universe to core investment opportunities with attractive potential long-term return profiles.

"We are proud of the unique global platform we have curated since 1969 which affords us the opportunity to partner with like-minded, long-term investors to deploy and manage capital at scale," said Sumit Roy, President and CEO of Realty Income. "Our size, track record, industry-leading team, and predictive data analytics platform affords us the ability to source, underwrite, and asset manage a diversified portfolio in a highly efficient manner. We believe our ongoing partnership with one of the world's most respected real estate investors will amplify these strengths and further expand our addressable market of investments, unlocking incremental growth opportunities for Realty Income at higher effective returns than would otherwise be possible. The strength of our relationship with GIC is further reflected in their commitment as a cornerstone investor in our U.S. Core Plus open-end fund. We look forward to working together in the years ahead to create lasting value for our collective stakeholders."

Goh Chin Kiong, Chief Investment Officer of Real Estate, GIC said: "GIC is pleased to establish a strategic partnership with Realty Income, one of the largest and most tenured global players in the triple net lease sector. Our long-term capital, paired with Realty Income's expertise and market access will allow us to unlock significant value through investments in mission critical, state-of-the-art build-to-suit logistics assets."

Cai Wenzheng, Head of Americas, Real Estate, at GIC said: "We continue to have high conviction in the net lease sector to generate strong, long-term, predictable cash yields for our portfolio. This partnership complements our existing direct exposure to the U.S. net lease space, unlocking direct access to the logistics investment-grade segment of the market where we expect continued growth. We look forward to scaling our relationship meaningfully with Realty Income over the long term."

Initial Investment Activity

In conjunction with this announcement, Realty Income and GIC have agreed to terms on the formation of a joint venture to finance the development and purchase of build-to-suit assets in the U.S. with a focus on industrial assets leased to investment grade-equivalent tenants. Purchased assets under the JV will be majority owned by Realty Income.

In addition, Realty Income and GIC, alongside GIC's development partner, Hines, have agreed to terms on the development financing and takeout purchase of a portfolio of industrial properties in Mexico. As part of this transaction, Realty Income and GIC will jointly finance the construction of the properties, and Realty Income has agreed to purchase the properties upon completion of construction for a combined purchase price of approximately \$200 million. These logistics assets are located in Mexico City and Guadalajara and are pre-leased to Global Fortune 100 companies under long term net lease agreements.

Greenhill, a Mizuho affiliate, acted as financial advisor to Realty Income and CBRE Investment Banking acted as exclusive financial advisor for the U.S. Core Plus fund.

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 serve our clients as a full-service real estate capital provider. As of September 30, 2025, we have a portfolio of over 15,500 properties in all 50 U.S. states, the U.K., and seven other countries in Europe. We are known as "The Monthly Dividend Company"® and have a mission to invest in people and places to deliver dependable monthly dividends that increase over time. Since our listing on the NYSE in 1994, we have had 133 dividend increases and are a member of the S&P 500 Dividend Aristocrats® index for having increased our dividend for over 30 consecutive years. Additional information about the company can be found at www.realtyincome.com.

About GIC

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, we take a long-term, disciplined approach to investing. Our asset allocation strategy spans three asset groups – Equities, Fixed Income, and Real Assets. These include investments in developed and emerging market equities, nominal and inflation-linked bonds, private equity, real estate, alternatives, and infrastructure. We are headquartered in Singapore, with a global presence including a talent force of over 2,300 people in 11 key financial cities and investments in over 40 countries. We seek to add meaningful value to our investments and be an investor of choice by leveraging our long-term approach, multi-asset capabilities, and global connectivity. For more information, please visit www.gic.com.sg or follow us on [LinkedIn](#) and [Instagram](#).

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 Securities Exchange Act of 1934, as amended. When used in this press release, the words "estimate," "anticipate," "assume," "expect," "believe," "intend," "continue," "should," "may," "likely," "plan," "seek," and similar expressions are intended to identify forward-looking statements. Forward-looking statements include discussions of our business, joint ventures and partnerships, sources and uses of capital, and portfolio including our tenants and the management and ownership of our portfolio, and the intentions of management.

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); volatility and uncertainty in the credit and financial markets; other risks inherent in the real estate business including our clients' solvency, client defaults under leases, increased client bankruptcies, potential liability relating to environmental matters, illiquidity of real estate investments (including rights of first refusal or rights of first offer), and potential damages from natural disasters; impairments in the value of our real estate assets; volatility and changes in domestic and foreign laws and the application, enforcement or interpretation thereof (including with respect to tax laws and rates); property ownership through co-investment ventures, funds, joint ventures, partnerships and other arrangements which, among other things, may transfer or limit our control of the underlying investments; epidemics or pandemics; 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 from mergers, acquisitions, co-investment ventures, funds, joint ventures, partnerships, and other arrangements; 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. Past operating results and performance are provided for informational purposes and are not a guarantee of future results. There can be no assurance that historical trends will continue. Actual plans and results may differ materially from what is expressed or forecasted in this press release and expectations and forecasts made in the forward-looking statements discussed in this press release may not materialize. 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 or to reflect the occurrence of unanticipated events.

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