

REALTY INCOME CLOSES COMMON STOCK OFFERING AND UNDERWRITERS EXERCISE FULL OVER-ALLOTMENT OPTION

ESCONDIDO, CALIFORNIA, March 11, 2013...Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE: O), announced that in addition to the already upsized 15,000,000 share common stock offering that closed today, an additional 2,250,000 shares were purchased by the underwriters upon the exercise of their over-allotment option. With the full exercise of the over-allotment option, the total shares sold in the offering was 17,250,000 shares, and the total net proceeds from the offering, after underwriting discounts and offering expenses payable by the Company, is approximately \$756 million.

The net proceeds from the offering will be used to repay borrowings under the Company's \$1.0 billion acquisition credit facility. Any remaining net proceeds will be used for other general corporate purposes and working capital, which may include additional acquisitions and the repayment of other debt.

All of the shares were sold by the Company. The underwriters for the offering were: BofA Merrill Lynch, Morgan Stanley, Wells Fargo Securities, Credit Suisse, Raymond James, RBC Capital Markets, and UBS Investment Bank (joint book-running managers), J.P. Morgan and Jefferies (co-lead managers), Baird, Barclays, BB&T Capital Markets, Citigroup, and Stifel Nicolaus Weisel (senior co-managers), and BNY Mellon Capital Markets, LLC and Piper Jaffray (co-managers).

A copy of the prospectus supplement and the related prospectus pertaining to the offering may be obtained from BofA Merrill Lynch, 222 Broadway, New York, New York 10038, Attn: Prospectus Department or email dg.prospectus_requests@bamf.com; or Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York, 10014, Attn: Prospectus Department, telephone 1.866.718.1649 (toll-free) or email: prospectus@morganstanley.com; or Wells Fargo Securities, Attn: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, telephone: 1.800.326.5897 or email: cmclientsupport@wellsfargo.com.

These securities were offered pursuant to a Registration Statement that has become effective under the Securities Act. These securities are only offered by means of the prospectus included in the Registration Statement and the preliminary 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 sale of these securities in any state or other jurisdiction where 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, local 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, property acquisitions and the timing of these acquisitions, charges for property impairments, integration of the ARCT acquisition, and the outcome of 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.