

Press Release

560th CONSECUTIVE COMMON STOCK MONTHLY DIVIDEND DECLARED BY REALTY INCOME

SAN DIEGO, CALIFORNIA, February 14, 2017....Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced that its Board of Directors has declared the 560th consecutive common stock monthly dividend. The dividend amount of \$0.2105 per share, representing an annualized amount of \$2.526 per share, is payable on March 15, 2017 to shareholders of record as of March 1, 2017. The ex-dividend date for March's dividend is February 27, 2017.

The Board of Directors also declared a dividend on the company's Monthly Income Class F preferred stock. The monthly dividend amount of \$0.138021 on the Class F preferred shares is payable on March 15, 2017 to shareholders of record as of March 1, 2017. The annualized dividend amount for the Class F preferred shares is \$1.65625 per share.

About the Company

Realty Income, The Monthly Dividend Company®, is an S&P 500 company dedicated to providing shareholders with dependable monthly income. The company is structured as a REIT, and its monthly dividends are supported by the cash flow from over 4,700 real estate properties owned under long-term lease agreements with regional and national commercial tenants. To date, the company has declared 560 consecutive common stock monthly dividends throughout its 48-year operating history and increased the dividend 90 times since Realty Income's public listing in 1994 (NYSE: O). The company has in-house acquisition, portfolio management, asset management, credit research, real estate research, legal, finance and accounting, information technology, and capital markets capabilities. Additional information about the company can be obtained from the corporate website at www.realtyincome.com.

Investor Contact:

Jonathan Pong, CFA, CPA
VP, Capital Markets
(858) 284-5177