

Press Release

565th CONSECUTIVE COMMON STOCK MONTHLY DIVIDEND DECLARED BY REALTY INCOME

SAN DIEGO, CALIFORNIA, July 11, 2017....Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced that its Board of Directors has declared the 565th consecutive common stock monthly dividend. The dividend amount of \$0.2115 per share, representing an annualized amount of \$2.538 per share, is payable on August 15, 2017 to shareholders of record as of August 1, 2017. The ex-dividend date for August's dividend is July 28, 2017.

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 4,900 real estate properties owned under long-term lease agreements with regional and national commercial tenants. To date, the company has declared 565 consecutive common stock monthly dividends throughout its 48-year operating history and increased the dividend 92 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.

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