

Press Release



REALTHY INCOME CLOSSES 11.0 MILLION SHARE COMMON STOCK OFFERING

SAN DIEGO, CALIFORNIA, May 9, 2019....Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced the closing of an 11,000,000 share common stock offering. Net proceeds from the offering, after underwriting discounts, and estimated offering expenses payable by the company, are approximately \$735 million. The company also granted the underwriters a 30-day option to purchase up to 1,650,000 additional shares of common stock.

The company intends to use the net proceeds from the offering to repay all or a portion of the borrowings outstanding under its \$3.0 billion unsecured revolving credit facility and, to the extent not used for that purpose, to fund potential investment opportunities and/or for other general corporate purposes.

The underwriters for the offering are: BofA Merrill Lynch, Morgan Stanley, Wells Fargo Securities, Credit Suisse, Goldman Sachs & Co. LLC, J.P. Morgan, RBC Capital Markets, Barclays, Citigroup, Jefferies, Mizuho Securities, and Stifel (joint book-running managers), Baird, Regions Securities LLC, and UBS Investment Bank (co-lead managers), BB&T Capital Markets, BTIG, BMO Capital Markets, BNY Mellon Capital Markets, LLC, MUFG, Scotiabank, and TD Securities (senior co-managers), Comerica Securities, D.A. Davidson & Co., Janney Montgomery Scott, Ladenburg Thalmann, Ramirez & Co., Inc., Raymond James, Evercore ISI, and Moelis & Company (co-managers).

A prospectus supplement and accompanying prospectus related to the public offering of the securities has been filed with the Securities and Exchange Commission. Copies of the prospectus supplement and prospectus may be obtained from BofA Merrill Lynch, Attn: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001 or email dg.prospectus_requests@bamf.com; or Morgan Stanley, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; 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 are offered pursuant to a Registration Statement that has become effective under the Securities Act. These securities are only offered by means of the prospectus supplement related to the offering and the related prospectus. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer or sale of these securities, in any state or other jurisdiction where, or to any person to whom, 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 and foreign 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, and the outcome of any 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.

Investor Contact:

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