

Press Release

REALTY INCOME PROVIDES UPDATE ON RENT COLLECTION

SAN DIEGO, CALIFORNIA, September 2, 2020...Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today provided a business update regarding its contractual rent collection.

	For the Quarter Ended <u>June 30, 2020</u>	For the Month Ended <u>July 31, 2020</u>	For the Month Ended <u>August 31, 2020</u>
Through September 1, 2020:			
Contractual rent collected ⁽¹⁾ across total portfolio	87.8%	92.3%	93.5%
Contractual rent collected ⁽¹⁾ from top 20 tenants ⁽²⁾	82.6%	90.9%	92.2%
Contractual rent collected ⁽¹⁾ from investment grade tenants ⁽³⁾	99.1%	100.0%	99.9%

⁽¹⁾ Contractual rent is the aggregate cash amount charged to tenants inclusive of monthly base rent receivables. U.K. rent (which is payable in pounds Sterling) was converted at the exchange rate in effect on the first day of the following month for each month period.

⁽²⁾ We define top 20 tenants for any period as our 20 largest tenants based on percentage of total portfolio annualized rental revenue as of the last day of such period.

⁽³⁾ We define investment grade tenants as tenants with a credit rating, and tenants that are subsidiaries or affiliates of companies with a credit rating, of Baa3/BBB- or higher from one of the three major rating agencies (Moody's/S&P/Fitch).

The company has either executed deferral agreements or maintains ongoing deferral discussions with tenants that account for a majority of the unpaid contractual rent for each of the periods referenced above. Additional detail on rent collections, including information regarding industry-specific collection, can be found in Realty Income's institutional investor presentation available at www.realtyincome.com/investors/investor-presentation.

About Realty Income

Realty Income, The Monthly Dividend Company®, is an S&P 500 company dedicated to providing stockholders with dependable monthly income. The company is structured as a REIT, and its monthly dividends are supported by the cash flow from over 6,500 real estate properties owned under long-term lease agreements with commercial tenants. To date, the company has declared 602 consecutive common stock monthly dividends throughout its 51-year operating history and increased the dividend 107 times since Realty Income's public listing in 1994 (NYSE: O). The company is a member of the S&P 500 Dividend Aristocrats® index. Additional information about the company can be obtained from the corporate website at www.realtyincome.com.

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