

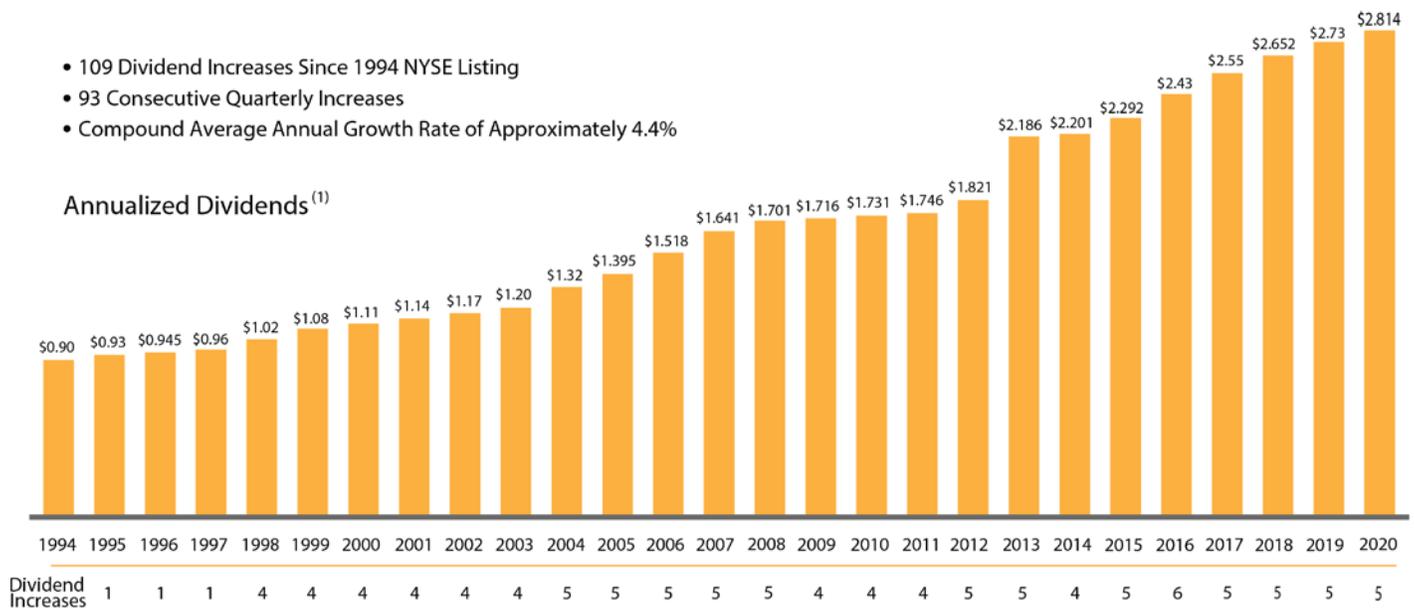
109th COMMON STOCK MONTHLY DIVIDEND INCREASE DECLARED BY REALTY INCOME

SAN DIEGO, CALIFORNIA, December 8, 2020....Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced its Board of Directors has declared an increase in the company’s common stock monthly cash dividend to \$0.2345 per share from \$0.2340 per share. The dividend is payable on January 15, 2021 to shareholders of record as of January 4, 2021. This is the 109th dividend increase since Realty Income’s listing on the NYSE in 1994. The ex-dividend date for January’s dividend is December 31, 2020. The new monthly dividend represents an annualized dividend amount of \$2.814 per share as compared to the current annualized dividend amount of \$2.808 per share.

“We remain committed to our company’s mission of paying dependable monthly dividends to our shareholders that increase over time,” said Sumit Roy, President and Chief Executive Officer of Realty Income. “Our Board of Directors has once again determined that we are able to increase the amount of the monthly dividend to our shareholders, marking the 109th increase since our company’s public listing in 1994. With the payment of the January dividend, we will have made 606 consecutive monthly dividend payments throughout our 51-year operating history.”

Dividend Increases

- 109 Dividend Increases Since 1994 NYSE Listing
- 93 Consecutive Quarterly Increases
- Compound Average Annual Growth Rate of Approximately 4.4%



About the Company

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 606 consecutive common stock monthly dividends throughout its 51-year operating history and increased the dividend 109 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.

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, domestic and foreign real estate conditions, tenant financial health, the availability of capital to finance planned growth, volatility and uncertainty in the credit markets and broader financial markets, changes in foreign currency exchange rates, property acquisitions and the timing of these acquisitions, charges for property impairments, the effects of the COVID-19 pandemic and the measures taken to limit its impact, the effects of pandemics or global outbreaks of contagious diseases or fear of such outbreaks, the company's tenants' ability to adequately manage its properties and fulfill their respective lease obligations to the company, 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.

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