

# Press Release



## REALTHY INCOME ANNOUNCES PRICING OF 10.5 MILLION SHARE COMMON STOCK OFFERING

SAN DIEGO, CALIFORNIA, January 11, 2021....Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced that a public offering of 10,500,000 shares of the company's common stock has been priced at a public offering price of \$57.05 per share and is expected to close January 14, 2021. Net proceeds from the offering, after underwriting discounts and commissions, but before deducting other offering expenses, will be approximately \$582.3 million. The company also granted the underwriters a 30-day option to purchase up to 1,575,000 additional shares of common stock. The joint book-running managers for the offering are BofA Securities, Morgan Stanley, Wells Fargo Securities and Citigroup.

The company intends to use net proceeds from the offering, along with available cash and additional borrowings as necessary, to fund property acquisitions. As of January 8, 2021, the company had entered into agreements or letters of intent to acquire additional U.S. and U.K. properties with an aggregate estimated purchase price of approximately \$676.8 million. Moreover, from January 1 through January 8, 2021, the company has acquired properties with an aggregate purchase price of approximately \$130.7 million, which, when combined with the properties under agreement or letter of intent as of January 8, 2021, equals an aggregate estimated purchase price of approximately \$807.5 million.

Any remaining net proceeds will be used for general corporate purposes and working capital, which may include additional acquisitions, developments or expansions and/or repayment of borrowings under the company's \$3.0 billion revolving credit facility and/or the company's \$1.0 billion commercial paper program. Acquisitions are subject to uncertainties and there can be no assurance that these planned property acquisitions will be completed at the prices or on the timetable or other terms currently contemplated, or at all, or that the company will enter into binding agreements to acquire properties as to which the company has entered into letters of intent.

A prospectus supplement and accompanying prospectus related to the public offering of these securities will be filed with the Securities and Exchange Commission. Copies of the prospectus supplement and the accompanying prospectus, when available, may be obtained from BofA Securities, Attn: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001 or email: [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); or Morgan Stanley, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or Wells Fargo Securities, Attention: Equity Syndicate Department, 500 West 33rd Street, New York, New York, 10001, at (800) 326-5897 or email: [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com); or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, at (800) 831-9146 or email: [prospectus@citi.com](mailto:prospectus@citi.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, including statements regarding planned acquisitions, 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 and property acquisitions 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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