

Press Release

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RELEASE

REALTY INCOME NAMES MICHAEL D. McKEE NON-EXECUTIVE CHAIRMAN

A. Larry Chapman will Join Board of Directors
Donald R. Cameron to Retire as Realty Income Chairman

ESCONDIDO, CALIFORNIA, February 21, 2012....Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE: O), today announced that its Board of Directors has elected Michael D. McKee as its new Non-Executive Chairman, effective February 21, 2012. Donald R. Cameron, the Company's current Chairman, has announced he will retire from the Board of Directors, effective at the Board's annual meeting in May 2012.

Michael D. McKee currently serves as the Chief Executive Officer of the US business of Bentall Kennedy, L.P., a real estate investment advisor with \$27 billion of assets under management. Prior to joining Bentall Kennedy in 2011, Mr. McKee was Vice Chairman of the Board at The Irvine Company, from 1999 to 2008, and also served as Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer from 2001 to 2008. Prior to joining The Irvine Company in 1994, he was a partner at the law firm of Latham & Watkins.

Commenting on Mr. McKee's election as Board Chairman, Tom A. Lewis, Vice Chairman and Chief Executive Officer, stated, "As a founding Board Member with 17 years of experience with us, Mike has been a leader and steady voice during our tenure as a public company. During his Board tenure, he has chaired our Governance and Compensation Committees, and his corporate, real estate and legal background provide him with the experience and skills to fill this important new role as Chairman. I look forward to working closely with Mike."

The Company also announced that A. Larry Chapman has joined Realty Income's Board of Directors effective February 21, 2012. Mr. Chapman is the former Head of Commercial Real Estate for Wells Fargo. In June 2011, he retired from Wells Fargo after a 37-year career where, during his tenure, he served as President of Wells Fargo Realty Advisors and as head of Wells Fargo Real Estate Group. He was also a member of the Wells Fargo Management Committee. Mr. Chapman received his bachelor of business administration degree in finance from Texas Tech University. Throughout his career, he has been an active participant in corporate and nonprofit boards and was a former board member of the Fisher Center for Real Estate and Urban Economics at the University of California, Berkeley. Other affiliations include; governor, council member, and past trustee of the Urban Land Institute; former member of the National Association of Real Estate Investment Trusts; and member and past trustee of the International Council of Shopping Centers.

Commenting on Mr. Chapman's election to the Board of Directors, Tom A. Lewis stated, "We are pleased that Larry has joined our Board as he brings a wealth of real estate experience to our group, given his long and distinguished career at Wells Fargo. We are looking forward to the insight and expertise he will bring to our efforts to continue to grow the size of our real estate portfolio and the revenue that supports the payment of monthly dividends to our shareholders."

Commenting also on Donald Cameron's retirement from the Board, Tom A. Lewis, said, "We are grateful for the 17 years of service and leadership that Donald has provided to our Company and shareholders. His financial and investment expertise, dedication to shareholders and the Company's mission, as well as his supportive leadership style and tremendous wit will be missed by all members of the Board and those who had the pleasure of working with him. We wish Donald all the best in the future."

Realty Income, The Monthly Dividend Company[®], is a New York Stock Exchange real estate company dedicated to providing shareholders with dependable monthly income. To date the Company has paid 499 consecutive common stock monthly dividends throughout its 43-year operating history and increased the dividend 57 times since Realty Income's listing on the New York Stock Exchange in 1994. The monthly dividend is supported by the cash flow from over 2,600 commercial properties owned under long-term lease agreements with leading retail chains and other commercial enterprises. The Company is an active buyer of net-leased properties nationwide.

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