

# Press Release

REALTY  INCOME

The Monthly Dividend Company®

FOR  
IMMEDIATE  
RELEASE

## REALTY INCOME REACHES MILESTONE OF 500 CONSECUTIVE MONTHLY DIVIDENDS DECLARED

ESCONDIDO, CALIFORNIA February 8, 2012....Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE:O), today announced that its Board of Directors has declared the 500<sup>th</sup> consecutive common stock monthly dividend. The dividend amount of \$0.1455 per share, representing an annualized amount of \$1.746 per share, is payable on March 15, 2012 to shareholders of record as of March 1, 2012.

Commenting on this milestone, Chief Executive Officer, Tom A. Lewis said, “We are pleased to declare our 500<sup>th</sup> consecutive common stock monthly dividend, which has been made possible by the consistent lease revenue from our portfolio of over 2,600 commercial real estate properties. With the payment of this dividend on March 15, 2012, we will not only have been able to pay uninterrupted dividends since 1970, but we also have increased the amount of the monthly dividend 64 times since our listing on the New York Stock Exchange in 1994.”

The Board of Directors also declared dividends on the Company’s Monthly Income Class E and Class F preferred stock. The monthly dividend amount of \$0.140625 on the Class E preferred stock is payable on March 15, 2012 to shareholders of record as of March 1, 2012. The annualized dividend amount for the Class E preferred shares is \$1.6875. The initial amount of the monthly dividend to be paid on the Class F preferred stock, on March 15, will be \$0.1702257 per share, which includes dividends accruing from the closing of the Class F preferred stock offering on February 7, 2012 up to the payment date of March 15, 2012. Future monthly dividends for the Monthly Income Class F preferred shares will be \$0.138021, for an annualized amount of \$1.65625 per share.

In addition, the Company has called for redemption of all shares of the Class D preferred stock. The redemption will occur on March 1, 2012. The redemption price is the \$25.00 liquidation preference per share for the Class D preferred stock plus dividends that accrue from February 15 through February 29 (i.e., a total of \$0.0768229 per share). To collect the redemption price, holders of the Class D preferred stock must turn in their stock certificates and observe the other procedures set forth in the notice of redemption, which was previously circulated by Realty Income. The redemption has no effect on the payment of the February 15, 2012 dividend on the Class D preferred stock, which will be paid to the persons who were holders of record of the Class D preferred stock on February 1, 2012.

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 declared 500 consecutive common stock monthly dividends throughout its 43-year operating history and increased the dividend 64 times since Realty Income’s listing on the New York Stock Exchange in 1994. The monthly income is supported by the cash flow from over 2,600 properties owned under long-term lease agreements with regional and national retail chains and other commercial enterprises. The Company is an active buyer of commercial properties nationwide. Additional information about the Company can be obtained from the corporate website at <http://www.realtyincome.com>.

**Note to Editors:** Realty Income press releases are available at no charge by calling our toll-free investor hotline number: 888-811-2001, or through the Internet at <http://www.realtyincome.com/invest/newsroom-library/press-releases.shtml>.