

# Press Release

FOR  
IMMEDIATE  
RELEASE

## REALTY INCOME ANNOUNCES NEW AND EXPANDED \$1.0 BILLION CREDIT FACILITY

ESCONDIDO, CALIFORNIA, May 10, 2012....Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE:O), announced today that the Company has entered into a new \$1.0 billion unsecured acquisition credit facility to replace its existing \$425 million credit facility.

Under the terms of the new credit facility, total funds available will be \$1.0 billion, plus an additional \$500 million accordion expansion feature. The initial term of the new facility runs for four years through May 10, 2016, plus a one-year extension option thereafter. Under the new credit facility, the Company's current investment grade credit ratings will provide for a borrowing rate of LIBOR (London Interbank Offer Rate) plus 107.5 basis points with a facility commitment fee of 17.5 basis points, for all-in drawn pricing of 125 basis points over LIBOR. This borrowing rate is a significant reduction from the previous all-in drawn pricing of 220 basis points over LIBOR.

The Sole-lead Arranger and Administrative Agent for the credit facility is Wells Fargo Securities LLC. Bank of America, N.A. and Regions Bank are Co-Syndication Agents, and The Bank of New York Mellon, U.S. Bank National Association, J.P. Morgan Chase Bank, N.A. and Royal Bank of Canada are Co-Documentation Agents. Union Bank, N.A., Branch Banking and Trust Company, BBVA Compass Bank, PNC Bank, Sumitomo Mitsui, Capital One Bank, Raymond James and Comerica Bank are additional participants in the facility.

Commenting on the transaction, EVP, Chief Financial Officer & Treasurer, Paul M. Meurer said, "We are very pleased with the expansion of our credit facility, which enhances our liquidity and financial flexibility, and provides ready access to capital for our property acquisition efforts. We also recognize the important relationships we have with our bank lenders, many of whom we have done business with for several years. We appreciate the long-term support of our banking partners as we have grown over the years, and we welcome the bank lenders who are new to the relationship with Realty Income. This facility will provide us with the funds to continue to increase the size of our real estate portfolio, which is fundamental to our goal of regularly increasing the amount of the monthly dividend we pay to our shareholders."

Realty Income is The Monthly Dividend Company®, a New York Stock Exchange real estate company dedicated to providing shareholders with dependable monthly income. To date, the Company has declared 503 consecutive monthly dividend payments throughout its 43-year operating history. The monthly income is supported by the cash flow from more than 2,600 properties owned under long-term lease agreements with 137 leading regional and national retail chains and other commercial enterprises. The Company is an active buyer of net-leased commercial properties nationwide. Additional information about the Company can be obtained from the corporate website at [www.realtyincome.com](http://www.realtyincome.com).

### Forward-Looking Statement

Statements in this press release, which 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, local real estate conditions, the availability of capital to finance planned growth, property acquisitions and the timing of these acquisitions, charges for property impairments, the outcome of any legal proceedings to which the Company is a party, and the profitability of the Company's subsidiary, Crest Net Lease, 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.

**Note to Editors:** Realty Income press releases are available at no charge on the Internet at <http://www.realtyincome.com/invest/newsroom-library/press-releases.shtml>.