

## REALTY INCOME ANNOUNCES 2021 COMMON STOCK DIVIDEND TAX ALLOCATION AND ESTIMATED MARKET VALUE OF VEREIT NOTES EXCHANGED FOR REALTY INCOME NOTES

SAN DIEGO, CALIFORNIA January 28, 2022....Realty Income Corporation (Realty Income, NYSE: O), The Monthly Dividend Company®, today announced the final calculation of the dividend tax status for its 2021 common stock dividends. Also, Realty Income announced today the final calculation of the dividend tax status for VEREIT, Inc.'s (VEREIT, formerly NYSE: VER) 2021 common stock dividends and 6.70% Seres F Cumulative Redeemable Preferred Stock (Series F Preferred Stock, formerly NYSE: VER-PF) dividends. A portion of the common stock dividend is considered a non-taxable distribution for both Realty Income and VEREIT. The respective tax attributes of the dividends paid per share are outlined below:

### **Realty Income Corporation Common Stock (CUSIP: 756109104)**

Total Common Dividends Paid in 2021 <sup>(1)</sup>	\$ 4.8927123
Ordinary Income Portion of Dividend	\$ 1.5146899 (30.958%)
Total Capital Gain Distribution <sup>(2)</sup>	\$ 0.0854609 (1.747%)
Non-taxable Distribution (return of capital)	\$ 3.2925615 (67.295%)

<sup>(1)</sup> Note that the amount distributed in 2021 includes the \$2.060 tax distribution of Orion Office REIT Inc. (Orion, NYSE: ONL) shares, that occurred in conjunction with our spinoff of Orion on November 12, 2021, after our merger with VEREIT Inc. on November 1, 2021. The fair market value of these shares was determined to be \$20.6272 per share, which was calculated using the five day volume weighted average share price after issuance.

<sup>(2)</sup> Unrecaptured Section 1250 Gain of \$0.0649153, or 1.327% of the total common dividends paid in 2021, and Section 897 Gain of \$0.0854609, or 1.747% of the total common dividends paid in 2021, both represent additional characterization of, and are part of, "Total Capital Gain Distribution."

### **VEREIT, Inc. Common Stock (CUSIP: 92339V308)**

Total Common Dividends Paid in 2021	\$ 1.7710000
Ordinary Income Portion of Dividend	\$ 1.3051316 (73.695%)
Total Capital Gain Distribution <sup>(3)</sup>	\$ 0.0227853 (1.286%)
Non-taxable Distribution (return of capital)	\$ 0.4430831 (25.019%)

<sup>(3)</sup> Unrecaptured Section 1250 Gain of \$0.0227853, or 1.286% of the total common dividends paid in 2021, represents additional characterization of, and is part of, "Total Capital Gain Distribution."

### **VEREIT, Inc. Preferred Series F Preferred Stock (CUSIP: 92339V209)**

Total Ser. F Pref. Stk Dividends Paid in 2021	\$ 1.3958330
Ordinary Income Portion of Dividend	\$ 1.3718823 (98.284%)
Total Capital Gain Distribution <sup>(4)</sup>	\$ 0.0239507 (1.716%)

<sup>(4)</sup> Unrecaptured Section 1250 Gain of \$0.0239507, or 1.716% of the total common dividends paid in 2021, represents additional characterization of, and is part of, "Total Capital Gain Distribution."

Shareholders are encouraged to consult with their tax advisors as to their specific tax treatment of any Realty Income or VEREIT dividends received.

Additionally, the legacy VEREIT notes identified below, which were exchanged for new Realty Income notes in November 2021, were determined to be publicly traded for U.S. federal income tax purposes. The estimated issuance prices of the new Realty Income notes were determined to be as follows:

Asset Name	Target CUSIP	New CUSIP	Series of Notes	Market Value (per \$1,000 principal amount)
ARC PROP OPER PART 4.600% 2/06/24	03879QAF1	756109BD5	4.600% 2024 Notes	\$1,074.32
VEREIT OPERATING PAR 4.625% 11/01/25	92340LAD1	756109BE3	4.625% 2025 Notes	\$1,122.75
VEREIT OPERATING PAR 4.875% 6/01/26	92340LAA7	756109BF0	4.875% 2026 Notes	\$1,139.87
VEREIT OPERATING PAR 3.950% 8/15/27	92340LAC3	756109BG8	3.950% 2027 Notes	\$1,111.93
VEREIT OPERATING PAR 3.400% 1/15/28	92340LAF6	756109BH6	3.400% 2028 Notes	\$1,079.83
VEREIT OPERATING PAR 2.200% 6/15/28	92340LAH2	756109BJ2	2.200% 2028 Notes	\$1,013.58
VEREIT OPERATING PAR 3.100% 12/15/29	92340LAE9	756109BK9	3.100% 2029 Notes	\$1,073.38
VEREIT OPERATING PAR 2.850% 12/15/32	92340LAG4	756109BL7	2.850% 2032 Notes	\$1,051.43

# Press Release



## **About the Company**

Realty Income, The Monthly Dividend Company®, is an S&P 500 company and member of the S&P 500 Dividend Aristocrats® index. We invest in people and places to deliver dependable monthly dividends that increase over time. The company is structured as a REIT, and its monthly dividends are supported by the cash flow from almost 11,000 real estate properties owned under long-term lease agreements with commercial clients. To date, the company has declared 619 consecutive common stock monthly dividends throughout its 53-year operating history and increased the dividend 114 times since Realty Income's public listing in 1994 (NYSE: O). Additional information about the company can be obtained from the corporate website at [www.realtyincome.com](http://www.realtyincome.com).

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