

## REALTY INCOME PRICES \$350 MILLION OF 3.875% SENIOR UNSECURED NOTES DUE 2024

ESCONDIDO, CALIFORNIA, June 18, 2014...Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE:O), today announced the pricing of \$350 million of 3.875% senior unsecured notes due 2024. The public offering price for the notes was 99.956% of the principal amount for an effective yield to maturity of 3.88%. The net proceeds from the offering will be used to repay a portion of the borrowings outstanding under the company's acquisition credit facility and for other general corporate purposes and working capital, which may include acquisitions.

The joint-book running managers for the offering are Citigroup, BofA Merrill Lynch, BNY Mellon Capital Markets, LLC, J.P. Morgan, RBC Capital Markets, Regions Securities LLC, US Bancorp, and Wells Fargo Securities. The co-lead managers for the offering are Credit Suisse and Morgan Stanley. Senior co-managers include BB&T Capital Markets, BBVA Securities, Mitsubishi UFJ Securities, and PNC Capital Markets LLC. Other co-managers are Capital One Securities, Comerica Securities, Raymond James, SMBC Nikko, Janney Montgomery Scott, and TAP Advisors. A copy of the prospectus supplement and prospectus related to this offering may be obtained by contacting Citigroup by telephone (toll free) at 1-800-831-9146, BofA Merrill Lynch by telephone (toll free) at 1-800-294-1322 or by email at [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com), BNY Mellon Capital Markets, LLC by telephone (toll free) at 1-800-269-6864, J.P. Morgan by telephone (collect) at 1-212-834-4533, or Wells Fargo Securities by telephone (toll free) at 1-800-326-5897 or by email at [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com).

These securities are offered pursuant to a Registration Statement that has become effective under the Securities Act of 1933. These securities are only offered by means of the prospectus included in the Registration Statement and the prospectus supplement related to the offering. 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 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 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, tenant financial health, the availability of capital to finance planned growth, continued volatility and uncertainty in the credit markets and broader financial markets, property acquisitions and the timing of these acquisitions, charges for property impairments, and the outcome of 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 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.