Agree Realty Declares Inaugural Monthly Cash Dividend

BLOOMFIELD HILLS, Mich., Jan. 14, 2021 /PRNewswire/ -- Agree Realty Corporation (NYSE: ADC) (the "Company") today announced that its Board of Directors has authorized, and the Company has declared, a monthly cash dividend of $0.207 per common share. This represents the Company's inaugural monthly cash dividend. The new monthly dividend reflects an annualized dividend amount of $2.484 per common share, representing a 6.2% increase over the annualized dividend amount of $2.340 per common share from the first quarter of 2020. The dividend is payable February 12, 2021 to shareholders of record at the close of business on January 29, 2021.

About Agree Realty Corporation

Agree Realty Corporation is a publicly traded real estate investment trust primarily engaged in the acquisition and development of properties net leased to industry-leading retail tenants. As of December 31, 2020, the Company owned and operated a portfolio of 1,129 properties, located in 46 states and containing approximately 22.7 million square feet of gross leasable area. The Company's common stock is listed on the New York Stock Exchange under the symbol "ADC". For additional information, please visit www.agreerealty.com.

SOURCE Agree Realty Corporation

For further information: Clay Thelen, Chief Financial Officer, Agree Realty Corporation, (248) 737-4190
