Agree Realty Declares Monthly Common and Preferred Dividends

BLOOMFIELD HILLS, Mich., Dec. 13, 2022 /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 $0.240 per common share. The monthly dividend reflects an annualized dividend amount of $2.880 per common share, representing a 5.7% increase over the annualized dividend amount of $2.724 per common share from the fourth quarter of 2021. The dividend is payable January 13, 2023 to stockholders of record at the close of business on December 30, 2022.

Additionally, the Company's Board of Directors has authorized, and the Company has declared, a monthly cash dividend on its 4.25% Series A Cumulative Redeemable Preferred Stock of $0.08854 per depositary share, which is equivalent to $1.0625 per annum. The dividend is payable January 3, 2023 to stockholders of record at the close of business on December 23, 2022.

About Agree Realty Corporation

Agree Realty Corporation is a publicly traded real estate investment trust that is **RETHINKING RETAIL** through the acquisition and development of properties net leased to industry-leading, omni-channel retail tenants. As of September 30, 2022, the Company owned and operated a portfolio of 1,707 properties, located in all 48 continental states and containing approximately 35.8 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 on the Company and **RETHINKING RETAIL**, please visit www.agreerealty.com.

SOURCE Agree Realty Corporation

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