



NEWS RELEASE

Agree Realty Achieves A- Credit Rating From Fitch Ratings

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Highlights Superior Tenant Credit Quality and Sector-Leading Access to Capital

ROYAL OAK, Mich.--(BUSINESS WIRE)-- Agree Realty Corporation (NYSE: ADC) (the "Company") today announced that Fitch Ratings ("Fitch") has assigned the Company an A- issuer rating with a stable outlook.

According to Fitch's press release, the A- issuer rating reflects the Company's superior tenant credit quality with a focus on investment grade tenants as well as tenants whose products are less exposed to e-commerce or who have successfully adapted omnichannel strategies. In addition, Fitch noted the Company's sector-leading access to capital and prudent balance sheet management with healthy liquidity and a well-laddered debt maturity profile with minimal near-term maturities.

"This achievement is a significant milestone that further validates the highly disciplined and conservative manner in which we have grown the Company," said Peter Coughenour, Chief Financial Officer. "We are now one of only 13 publicly listed U.S. real estate investment trusts that have an A- credit rating equivalent or better. It is a testament to the efforts of our outstanding team, as they have worked to construct a best-in-class portfolio and sector-leading balance sheet while investing over \$10 billion since the inception of our acquisition platform fifteen years ago."

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

June 30, 2025, the Company owned and operated a portfolio of 2,513 properties, located in all 50 states and containing approximately 52.0 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.

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