

Agree Realty Declares Increased Monthly Common Dividend

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Increase Results in 1.3% Month-Over-Month Growth and 3.8% Year-Over-Year Growth

BLOOMFIELD HILLS, Mich., April 13, 2023 /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 \$0.243 per common share, representing a 1.3% increase over the previous monthly dividend. The monthly dividend reflects an annualized dividend amount of \$2.916 per common share, representing a 3.8% increase over the annualized dividend amount of \$2.808 per common share from the second quarter of 2022. The dividend is payable May 12, 2023 to stockholders of record at the close of business on April 28, 2023.

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 May 1, 2023 to stockholders of record at the close of business on April 24, 2023.

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 December 31, 2022, the Company owned and operated a portfolio of 1,839 properties, located in all 48 continental states and containing approximately 38.1 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