

Agree Realty Declares Increased Monthly Common Dividend

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BLOOMFIELD HILLS, Mich., Oct. 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 \$0.227 per common share, representing a 4.6% increase over the previous monthly dividend. The monthly dividend reflects an annualized dividend amount of \$2.724 per common share, or a 9.8% increase over the annualized dividend amount of \$2.480 per common share from the fourth quarter of 2020. The dividend is payable November 12, 2021 to stockholders of record at the close of business on October 29, 2021.

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 November 1, 2021 to stockholders of record at the close of business on October 25, 2021.

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, 2021, the Company owned and operated a portfolio of 1,262 properties, located in 46 states and containing approximately 26.1 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