

NEWS RELEASE

Agree Realty Declares Monthly Cash Dividend

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BLOOMFIELD HILLS, Mich., July 15, 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 \$0.217 per common share. The monthly dividend reflects an annualized dividend amount of \$2.604 per common share, representing an 8.5% increase over the annualized dividend amount of \$2.400 per common share from the third quarter of 2020. The dividend is payable August 13, 2021 to stockholders of record at the close of business on July 30, 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 March 31, 2021, the Company owned and operated a portfolio of 1,213 properties, located in 46 states and containing approximately 24.2 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