NEWS RELEASE

Agree Realty Declares Monthly Common and Preferred Dividends

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ROYAL OAK, Mich., Feb. 6, 2025 /**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 $0.253 per common share. The monthly dividend reflects an annualized dividend amount of $3.036 per common share, representing a 2.4% increase over the annualized dividend amount of $2.964 per common share from the first quarter of 2024. The dividend is payable March 14, 2025 to stockholders of record at the close of business on February 28, 2025.

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 March 3, 2025 to stockholders of record at the close of business on February 21, 2025.

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, 2024, the Company owned and operated a portfolio of 2,370 properties, located in all 50 states and containing approximately 48.8 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**.

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