

Agree Realty Launches RETHINK RETAIL Initiative With New Corporate Website & Announces Transition To Monthly Dividend

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BLOOMFIELD HILLS, Mich. Jan. 4, 2021 /PRNewswire/ -- Agree Realty Corporation (NYSE: ADC) (the "Company") today announced the launch of its RETHINK RETAIL Initiative & New Corporate Website Initiative, new corporate website and collateral materials, as well as a transition to a monthly dividend.

RETHINK RETAIL Initiative & New Corporate Website

The Company's RETHINK RETAIL initiative seeks to challenge the misperceptions about the future of brick & mortar retail and further position the Company as a thought leader in the evolution of omni-channel retail. Included in the new website are 3-D animations, exclusive original content and unique insights into the changing retail landscape. The new website also includes enhanced investor resources and information on the Company's portfolio.

Transition to a Monthly Dividend

To provide investors with a reliable monthly cash flow stream and allow for more timely updates to its dividend payout amounts, the Company's Board of Directors has authorized, and the Company has declared, the transition to a monthly cash dividend commencing January 2021. Additional details on the Company's January 2021 dividend will be released later this month.

CEO Comments

"The launch of our RETHINK RETAIL initiative and website will provide additional educational information and thought leadership on the omni-channel retail landscape," said Joey Agree, President and Chief Executive Officer.

"We look forward to enhancing our dialogue with investors and stakeholders about these topics and demonstrating how Agree Realty is uniquely positioned to capitalize on these trends. The transition to a monthly dividend reflects the reliability and predictability of our business and will provide our shareholders with more timely returns on their investment."

About Agree Realty Corporation

Agree Realty Corporation is a publicly traded real estate investment trust primarily engaged in the acquisition and development of properties net leased to industry-leading retail tenants. As of December 31, 2020, the Company owned and operated a portfolio of 1,129 properties, located in 46 states and containing approximately 22.7 million square feet of gross leasable space. The Company's common stock is listed on the New York Stock Exchange under the symbol "ADC". For additional information, please visit www.agreerealty.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements about projected financial and operating results, within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Forward-looking statements are generally identifiable by use of forward-looking terminology such as "may," "will," "should," "potential," "intend," "expect," "seek," "anticipate," "estimate," "approximately," "believe," "could," "project," "predict," "forecast," "continue," "assume," "plan," "outlook" or other similar words or expressions. Forward-looking statements are based on certain assumptions and can include future expectations, future plans and strategies, financial and operating projections or other forward-looking information. Although these forward-looking statements are based on good faith beliefs, reasonable assumptions and the Company's best judgment reflecting current information, you should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond the Company's control and which could materially affect the Company's results of operations, financial condition, cash flows, performance or future achievements or events. Currently, one of the most significant factors, however, is the potential adverse effect of the current pandemic of the novel coronavirus, or COVID-19, on the financial condition, results of operations, cash flows and performance of the Company and its tenants, the real estate market and the global economy and financial markets. The extent to which COVID-19 impacts the Company and its tenants will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the scope, severity and duration of the pandemic, the actions taken to contain the pandemic or mitigate its impact and the direct and indirect economic effects of the pandemic and

containment measures, among others. Moreover, investors are cautioned to interpret many of the risks identified in the risk factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and other filings with the Securities and Exchange Commission (the "SEC"), including the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2020, as well as the risks set forth below, as being heightened as a result of the ongoing and numerous adverse impacts of COVID-19. Additional important factors, among others, that may cause the Company's actual results to vary include the general deterioration in national economic conditions, weakening of real estate markets, decreases in the availability of credit, increases in interest rates, adverse changes in the retail industry, the Company's continuing ability to qualify as a REIT and other factors discussed in the Company's reports filed with the SEC. The forward-looking statements included in this press release are made as of the date hereof. Unless legally required, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events, changes in the Company's expectations or assumptions or otherwise.

For further information about the Company's business and financial results, please refer to the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of the Company's SEC filings, including, but not limited to, its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, copies of which may be obtained at the Investor Relations section of the Company's website at www.agreerealty.com.

SOURCE Agree Realty Corporation