

# Agree Realty's Investment Grade Rating Upgraded By Moody's Investors Service

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Achieves Baa1 Rating With A Stable Outlook

BLOOMFIELD HILLS, Mich., March 30, 2022 /PRNewswire/ -- Agree Realty Corporation (NYSE: ADC) (the "Company") today announced that Moody's Investors Service has upgraded the Company's issuer rating to Baa1 from Baa2 with a stable outlook.

According to Moody's press release, the Baa1 issuer rating reflects the Company's solid credit profile, supported by its low leveraged balance sheet and flexible capital structure with a resilient, largely unencumbered portfolio. Additionally, Moody's stated that the Company's strong liquidity position and access to capital has enabled the Company to comfortably fund its investment activity and meet its minimal near-term debt maturities.

"The upgrade to a Baa1 credit rating highlights the thoughtful and disciplined manner in which we've grown the Company since achieving our initial rating in 2018," said Joey Agree, President and Chief Executive Officer. "This rating underscores the strength of our fortress-like balance sheet and the quality of our best-in-class retail portfolio."

## 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, 2021, the Company owned and operated a portfolio of 1,404 properties, located in 47 states and containing approximately 29.1 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](http://www.agreerealty.com).

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