



**NEWS RELEASE**

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FOR IMMEDIATE RELEASE  
November 14, 2014

**NATIONAL RETAIL PROPERTIES, INC.  
DECLARES DIVIDENDS FOR ITS  
6.625% SERIES D PREFERRED  
AND 5.70% SERIES E PREFERRED STOCKS**

**Orlando, Florida, November 14, 2014** - The Board of Directors of National Retail Properties, Inc. (NYSE: NNN), a real estate investment trust, declared a cash dividend on its 6.625% Series D Cumulative Redeemable Preferred Stock of 41.40625 cents per depositary share payable December 15, 2014, to shareholders of record on November 28, 2014. The Board also declared a cash dividend on its 5.70% Series E Cumulative Redeemable Preferred Stock of 35.625 cents per depositary share payable December 15, 2014, to shareholders of record on November 28, 2014.

National Retail Properties invests primarily in high-quality retail properties subject generally to long-term, net leases. As of September 30, 2014, the company owned 2,038 properties in 47 states with a gross leasable area of approximately 22.1 million square feet. For more information on the company, visit [www.nnnreit.com](http://www.nnnreit.com).

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