



**NEWS RELEASE**

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FOR IMMEDIATE RELEASE  
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**NATIONAL RETAIL PROPERTIES, INC.  
CELEBRATES 25<sup>th</sup> CONSECUTIVE ANNUAL DIVIDEND INCREASE  
To Ring The Closing Bell® at NYSE**

**Orlando, Florida, November 18, 2014** - National Retail Properties, Inc. (NYSE: NNN), a real estate investment trust, today announced the company will celebrate its 25<sup>th</sup> consecutive annual dividend increase at the New York Stock Exchange (NYSE) by ringing The Closing Bell® on Wednesday, November 19, 2014 at 4:00 p.m. Eastern Standard Time.

A broadcast of the event will begin at 3:59 p.m. EST and can be viewed live on the NYSE website at <https://www.nyse.com/bell>.

Craig Macnab, Chairman and CEO, said: "We are extremely proud to be celebrating 25 consecutive years of annual dividend increases and joining an elite group of companies which have been able to consistently grow results through all types of economic environments. These dividends have been a large part of our 14.7% average annual total return over the past 25 years, which would have turned a \$1,000 investment into \$30,650 during that period. The current annual dividend rate would produce a dividend yield of approximately 19.8% annually on shares purchased 25 years ago. National Retail Properties plans to continue with a multi-year focus that will shape our decisions around managing our fully diversified retail portfolio as well as raising and deploying capital into carefully underwritten acquisitions much like we have done the past 25 years."

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 Investment Properties in 47 states with a gross leasable area of approximately 22.1 million square feet.

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