



NEWS RELEASE

For information contact:
Kevin B. Habicht
Chief Financial Officer
(407) 265-7348

FOR IMMEDIATE RELEASE
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**COMMON DIVIDEND DECLARED
BY NATIONAL RETAIL PROPERTIES, INC.**

-- 2016's 4% Increase Marks 27th Consecutive Annual Dividend Increase --

Orlando, Florida, October 14, 2016 - The Board of Directors of National Retail Properties, Inc. (NYSE: NNN), a real estate investment trust, declared a quarterly dividend of 45.5 cents per share payable November 15, 2016 to common shareholders of record on October 31, 2016. This brings the total 2016 dividend to \$1.78 per share which represents a 4% increase and marks the 27th consecutive annual dividend increase for NNN. National Retail Properties is one of only four publicly traded REITs and 96 publicly traded companies in America to have increased annual dividends for 27 or more consecutive years.

National Retail Properties invests primarily in high-quality retail properties subject generally to long-term, net leases. As of June 30, 2016, the company owned 2,452 properties in 48 states with a gross leasable area of approximately 26.3 million square feet and a weighted average remaining lease term of 11.4 years. For more information on the company, visit www.nnnreit.com.

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