

NEWS RELEASE

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FOR IMMEDIATE RELEASE
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**NATIONAL RETAIL PROPERTIES, INC.
ANNOUNCES EXPANDED
\$1.1 BILLION UNSECURED CREDIT FACILITY**

Orlando, Florida, June 23, 2021 - National Retail Properties, Inc. (NYSE: NNN), a real estate investment trust, today announced the amendment of its unsecured bank credit facility. The amendment increases the available borrowing capacity under the credit facility from \$900 million to \$1.1 billion and reduces pricing from LIBOR plus 87.5 basis points to LIBOR plus 77.5 basis points. As part of the company's environmental, social and governance ("ESG") initiatives, pricing may be reduced if specified ESG metrics are achieved. The amended facility matures June 2025, with options to extend maturity to June 2026. The amended facility also includes an accordion feature to increase the facility size to up to \$2.0 billion.

Wells Fargo Securities, LLC and BofA Securities, Inc. served as the Joint Lead Arrangers and Joint Bookrunners on the credit facility with Wells Fargo Bank acting as the Administrative Agent and Bank of America acting as the Syndication Agent. Joint Lead Arrangers and Documentation Agents were PNC Capital Markets LLC, RBC Capital Markets, Truist Securities and U.S. Bank National Association. Senior Managing Agents were Citibank, Morgan Stanley Bank and TD Bank. Other bank participants were Capital One Bank and Raymond James.

"We greatly appreciate the continuing support of our bank group and the confidence they have in our business," said Kevin B. Habicht, Executive Vice President and CFO.

“This expanded facility gives us significant financial flexibility and enhances our ability to take advantage of acquisition opportunities which helps us perpetuate NNN’s track record of 31 consecutive annual dividend increases.”

National Retail Properties invests primarily in high-quality retail properties subject generally to long-term, net leases. As of March 31, 2021, the company owned 3,161 properties in 48 states with a gross leasable area of approximately 32.7 million square feet with a weighted average remaining lease term of 10.6 years. For more information on the company, visit www.nnnreit.com.