

NEWS RELEASE

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For Immediate Release

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**NATIONAL RETAIL PROPERTIES, INC.
ANNOUNCES REDEMPTION OF ALL OUTSTANDING DEPOSITARY SHARES
REPRESENTING INTERESTS IN ITS 5.200% SERIES F CUMULATIVE
REDEEMABLE PREFERRED STOCK**

ORLANDO, Fla., September 16, 2021 – National Retail Properties, Inc. (NYSE: NNN) (the Company”) today called for redemption of all outstanding shares of its 5.200% Series F Cumulative Redeemable Preferred Stock (the “Series F Preferred Shares”) represented by depositary shares, each representing a 1/100th interest in a Series F Preferred Share (the “Depositary Shares,” CUSIP: 637417874; NYSE: NNNPRF). The Depositary Shares will be redeemed on October 16, 2021 at \$25.00 per Depositary Share, plus all accrued and unpaid dividends up to (but not including) the redemption date, for an aggregate redemption price of \$25.111944 per Depositary Share. On the redemption date, dividends on the Depositary Shares representing interests in Series F Preferred Shares will cease to accrue.

The redemptions will be made in accordance with The Depositary Trust Company’s procedures. The Depositary Shares shall be surrendered for payment of the redemption price to American Stock Transfer and Trust Company, LLC the redemption and paying agent.

National Retail Properties, Inc. invests primarily in high-quality retail properties subject generally to long-term, net leases. As of June 30, 2021, the Company owned 3,173 properties in 48 states with an aggregate gross leasable area of approximately 32.7 million square feet and with a weighted average remaining lease term of 10.6 years.

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