

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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NATIONAL RETAIL PROPERTIES, INC. ANNOUNCES 2022 DIVIDEND TAX STATUS

Orlando, Florida, January 13, 2023 – National Retail Properties, Inc. (NYSE:NNN), a real estate investment trust, announced today that 99.8301% of the dividends paid to common shareholders in 2022 are classified for federal income tax purposes as a taxable distribution. The tax attributes of the dividends paid per share are outlined below.

Total Dividend	Ordinary Dividends (Box 1a)	Non-taxable Distributions (Box 3)	Section 199A Dividends ⁽¹⁾ (Box 5)
Common Stock (CUSIP: 637417106)			
100.0000%	99.8301%	0.1699%	99.8301%
\$2.160000	\$2.156330	\$0.003670	\$2.156330

⁽¹⁾ Dividends eligible for the 20% qualified business income deduction under Section 199A and included in box 1a, Ordinary Dividends.

“The common dividend of \$2.16 per share paid in 2022 marked the thirty-third consecutive annual dividend increase for National Retail Properties,” said Kevin Habicht, Chief Financial Officer. “This consistent dividend, in good times and challenging times, has been an important part of the company’s total return to shareholders.”

National Retail Properties invests primarily in high-quality retail properties subject generally to long-term, net leases. As of September 30, 2022, the company owned 3,349 properties in 48 states with a gross leasable area of approximately 34.3 million square feet and with a weighted average remaining lease term of 10.4 years. For more information on the company, visit www.nnnreit.com.