

W. P. Carey Q4 Fact Sheet 2025

W. P. Carey ranks among the largest net lease REITs with a well-diversified portfolio of high-quality, operationally critical commercial real estate, which includes 1,682 net lease properties covering approximately 183 million square feet as of December 31, 2025. With offices in New York, London, Amsterdam and Dallas, the company remains focused on investing primarily in single-tenant, industrial, warehouse and retail properties located in the U.S. and Europe, under long-term net leases with built-in rent escalations.

As of 12/31/25

Full-year Dividend	\$3.62
Share Price	\$64.36
Dividend Yield	5.7%

Financial Snapshot

(As of or for the three months ended 12/31/25)

(Unaudited)

Enterprise Value ¹	\$22.8B
Total Revenues (in thousands)	\$444,547
Total AFFO ² (in thousands)	\$281,124
AFFO Per Diluted Share ²	\$1.27

¹ Represents equity market capitalization plus total pro rata debt outstanding, less consolidated cash and cash equivalents and cash held at qualified intermediaries.

² See back page for information on non-GAAP financial measures.

Company Highlights

Size

One of the largest owners of net lease real estate and among the top 25 REITs in the MSCI US REIT Index

Diversification

Highly diversified portfolio by geography, tenant, property type and tenant industry

Track Record

Successful track record of investing and operating through multiple economic cycles since 1973 led by an experienced management team

Proactive Asset Management

U.S. and Europe-based asset management teams

Balance Sheet

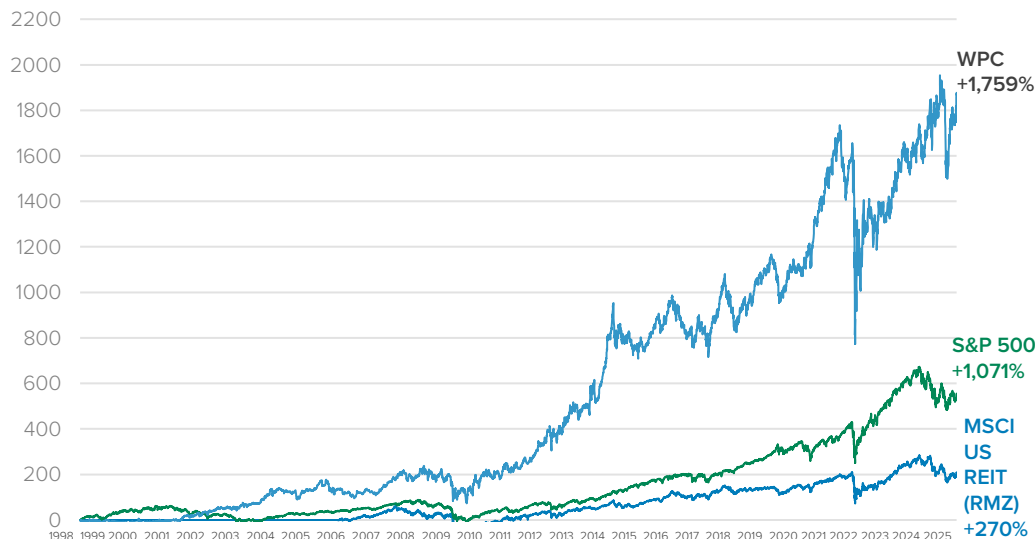
Investment grade balance sheet with access to multiple forms of capital

Real Estate Earnings

Stable cash flows derived from long-term leases that contain strong contractual rent bumps

Total Return Since Going Public

Since going public in 1998, W. P. Carey has significantly outpaced key REIT indices and the broader markets



Total returns from January 21, 1998 through market close December 31, 2025. Reflects the reinvestment of all dividends. Past performance is not a guarantee of future results.

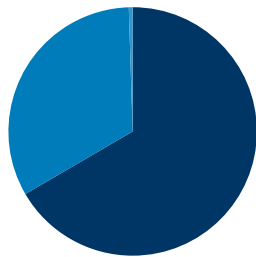


Portfolio Overview³

W. P. Carey has a large, high-quality portfolio of operationally-critical commercial real estate that is well-diversified by tenant, property type, geographic location and tenant industry to help insulate income and mitigate risk.

Net Lease Properties	Total Occupancy	Weighted Average Lease Term	Total Square Footage	Total Countries
1,682	98%	12 Years	183.5M	25

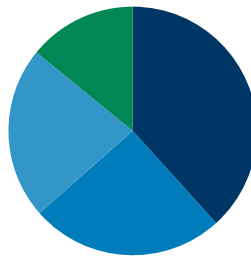
Geography³



- North America (66.6%)
- Europe (32.9%)
- Other* (0.5%)

* Includes assets in Mauritius and Japan.

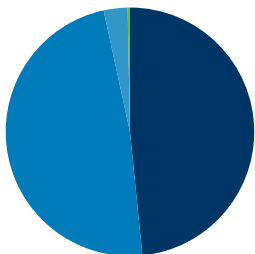
Property Type³



- Industrial (38.3%)
- Warehouse (25.2%)
- Retail (22.4%)
- Other* (14.1%)

* Includes education facility, specialty, self storage (net lease), laboratory, research and development, hotel (net lease), office and land.

Rent Escalations³



99.7% of our leases have contractual rent increases, providing built-in rent growth

- CPI-linked (48.4%)
- Fixed (48.2%)
- Other (3.1%)
- None (0.3%)

³ Based on contractual minimum ABR and reflects pro rata ownership of real estate assets (excluding operating properties) as of December 31, 2025. Numbers may not add to 100% due to rounding.

Top 10 Tenants

Top 10 tenant concentration is 18.8% of annualized base rent

Extra Space Storage	43 net lease self-storage properties in the U.S.
Apotex	11 pharmaceutical R&D and advanced manufacturing properties in Canada
Life Time Fitness	12 health and fitness facilities in the U.S.
Metro Italia	19 B2B retail stores in Italy
Fortenova	19 grocery stores and one warehouse in Croatia
OBI	26 DIY retail properties in Poland
Fedrigoni	16 industrial facilities in Germany, Italy and Spain
TI Automotive	21 auto component manufacturing properties in North America
Eroski	63 grocery stores and warehouses in Spain
Nord Anglia	Three K-12 private schools in the U.S.

For more information, please view our supplemental unaudited financial and operating information and investor presentation regarding the 2025 fourth quarter on the Investors section of our website: www.wpcarey.com

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NON-GAAP FINANCIAL DISCLOSURE

This fact sheet includes certain "non-GAAP" supplemental metrics that are not defined by generally accepted accounting principles ("GAAP"), including adjusted funds from operations ("AFFO"). Please reference our Form 8-K, which was filed with the Securities and Exchange Commission on February 10, 2026 and is available at www.sec.gov and on our website at www.wpcarey.com, for a description of these non-GAAP financial measures, including why we believe they are useful measures for investors and how we utilize them, as well as a reconciliation of these measures to our financial statements, which are prepared in accordance with GAAP.