



# W. P. Carey Announces Closed and Committed Investments Totaling \$258 Million

6/3/2024

Investments and Commitments Total Approximately \$700 Million Year-to-Date

Additional Pipeline of Over \$300 Million in Active Deals

NEW YORK, June 3, 2024 /PRNewswire/ -- W. P. Carey Inc. (W. P. Carey, NYSE: WPC), a leading net lease REIT specializing in corporate sale-leasebacks, build-to-suits and the acquisition of single-tenant net lease properties, today announced investments totaling approximately \$258 million, comprising \$142 million of recently completed investments and commitments to acquire an additional \$116 million. In conjunction with previously announced investments, capital projects completing in 2024 and its near-term pipeline, the company currently has visibility into investments totaling over \$1 billion.

Recently completed investments include the \$74 million acquisition from TPG Angelo Gordon of a portfolio of 10 industrial facilities covering approximately 1.1 million square feet and located across the U.S. As part of the same transaction, W. P. Carey agreed to acquire an additional nine industrial properties totaling approximately 2 million square feet for \$116 million by August 2024, subject to certain customary closing conditions.

Separately, W. P. Carey acquired three properties located in Arizona, comprising a newly-built, Class-A distribution center covering approximately 300,000 square feet for \$40 million and two fitness facilities leased to an existing tenant for \$28 million.

**Jason Fox, Chief Executive Officer, W. P. Carey said:** "We're pleased to announce the recent addition of over \$250 million in new and committed investments, which in conjunction with those completed earlier in the year and capital projects scheduled for completion in 2024, deploys approximately \$700 million of capital into new investments. Our investment pipeline also continues to grow and currently includes over \$300 million of deals at advanced stages, keeping us on-pace to fall within our full-year guidance range for investment volume."

**W. P. Carey Inc.**

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 1,282 net lease properties covering approximately 168 million square feet and a portfolio of 89 self-storage operating properties as of March 31, 2024. 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 Northern and Western Europe, under long-term net leases with built-in rent escalations.

**[www.wpcarey.com](http://www.wpcarey.com)**

This press release may contain forward-looking statements within the meaning of U.S. Federal securities laws. The comments of Mr. Fox are examples of forward-looking statements. A number of factors could cause W. P. Carey's actual results, performance or achievement to differ materially from those anticipated. Other unknown or unpredictable risks or uncertainties, like the risks related to fluctuating interest rates, the impact of inflation on our tenants and us, the effects of pandemics and global outbreaks of contagious diseases, and domestic or geopolitical crises, such as terrorism, military conflict, war or the perception that hostilities may be imminent, political instability or civil unrest, or other conflict, and those additional risk factors discussed in reports that we have filed with the Securities and Exchange Commission (SEC), could also have material adverse effects on our future results, performance or achievements. Discussions of some of these other important factors and assumptions are contained in W. P. Carey's filings with the SEC and are available at the SEC's website at **<http://www.sec.gov>**, including Part I, Item 1A. Risk Factors in W. P. Carey's Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

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