



W. P. Carey Inc. Announces Pricing of \$400 Million of Senior Unsecured Notes

6/18/2024

NEW YORK, June 18, 2024 /PRNewswire/ -- W. P. Carey Inc. (NYSE: WPC, the "Company") announced today that it has priced an underwritten public offering of \$400 million aggregate principal amount of 5.375% Senior Notes due 2034 (the "Notes"). The Notes were offered at 98.843% of the principal amount.

Interest on the Notes will be paid semi-annually on June 30 and December 30 of each year, beginning on December 30, 2024. The offering of the Notes is expected to settle on June 28, 2024, subject to customary closing conditions. The Company intends to use the net proceeds from this offering for general corporate purposes, including to fund potential future investments (including acquisitions and development and redevelopment activities) and to repay indebtedness.

BofA Securities, Inc., J.P. Morgan, PNC Capital Markets LLC, and U.S. Bancorp Investments, Inc. acted as joint book-running managers for the Notes offering.

A registration statement relating to the Notes has been filed with the Securities and Exchange Commission (the "SEC") and has become effective under the Securities Act of 1933, as amended (the "Securities Act"). The offering is being made by means of a prospectus supplement and prospectus. Before making an investment in the Notes, potential investors should read the prospectus supplement and the accompanying prospectus for more complete information about the Company and the offering. Potential investors may obtain these documents for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, potential investors may obtain copies, when available, by contacting: BofA Securities, Inc. toll-free at (800) 294-1322, J.P. Morgan Securities LLC collect at (212) 834-4533, PNC Capital Markets LLC toll-free at (855) 881-0697, and U.S. Bancorp Investments, Inc. toll-free at (877) 558-2607.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offer or sale of the Notes will be made only by means of a prospectus supplement relating to the offering and the accompanying prospectus.

W. P. Carey Inc.

W. P. Carey Inc. is an internally-managed diversified REIT and a leading owner of commercial real estate, net leased to companies located primarily in the United States and Northern and Western Europe on a long-term basis. The vast majority of the Company's revenues originate from lease revenue provided by its real estate portfolio, which is comprised primarily of single-tenant industrial, warehouse and retail facilities that are critical to its tenants' operations and represent the large majority of the Company's recent investments.

Forward-Looking Statements

Certain of the matters discussed in this communication constitute forward-looking statements within the meaning of the Securities Act and the Securities Exchange Act of 1934 (as amended), both as amended by the Private Securities Litigation Reform Act of 1995. The forward-looking statements include, among other things, statements regarding: expectations regarding the use of proceeds of this offering and the settlement date. Forward looking statements are generally identified by the use of words such as "may," "will," "should," "would," "will be," "will continue," "will likely result," "believe," "project," "expect," "anticipate," "intend," "estimate" "opportunities," "possibility," "strategy," "plan," "maintain" or the negative version of these words and other comparable terms. These forward-looking statements include, but are not limited to, statements that are not historical facts.

These statements are based on the current expectations of the Company's management, and it is important to note that the Company's actual results could be materially different from those projected in such forward-looking statements. You should exercise caution in relying on forward-looking statements as they involve known and unknown risks, uncertainties, and other factors that may materially affect the Company's future results, performance, achievements, or transactions. Information on factors that could impact actual results and cause them to differ from what is anticipated in the forward-looking statements contained herein is included in the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2024, as filed with the SEC on May 1, 2024, as well as in the Company's other filings with the SEC, including but not limited to those described in Part I, Item 1A. Risk Factors in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC on February 9, 2024. Moreover, because the Company operates in a very competitive and rapidly changing environment, new risks are likely to emerge from time to time. Given these risks and uncertainties, potential investors are cautioned not to place undue reliance on these forward-looking statements as a prediction of future results, which speak only as of the date of this communication, unless noted otherwise. Except as required by federal securities laws and the rules and regulations of the SEC, the Company does not undertake to revise or update any forward-looking statements.

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