



70 E. Long Lake Rd.
Bloomfield Hills, MI 48304
www.agreerealty.com

FOR IMMEDIATE RELEASE

AGREE REALTY DECLARES QUARTERLY CASH DIVIDEND

Bloomfield Hills, MI, September 4, 2018 -- Agree Realty Corporation (NYSE: ADC) (the "Company") today announced that its Board of Directors has authorized, and the Company has declared, a quarterly cash dividend of \$0.540 per common share. This is the Company's 98th consecutive cash dividend and represents a 6.9% increase over the quarterly dividend declared in the third quarter of 2017. The dividend is payable October 12, 2018 to shareholders of record at the close of business on September 28, 2018.

About Agree Realty Corporation

Agree Realty Corporation is a publicly traded real estate investment trust primarily engaged in the acquisition and development of properties net leased to industry-leading retail tenants. As of June 30, 2018, the Company owned and operated a portfolio of 481 properties, located in 44 states and containing approximately 9.3 million square feet of gross leasable space. The common stock of Agree Realty Corporation is listed on the New York Stock Exchange under the symbol "ADC". For additional information, please visit www.agreerealty.com.

###

Contact:

Clay Thelen
Chief Financial Officer
Agree Realty Corporation
(248) 737-4190