



70 E. Long Lake Rd.  
Bloomfield Hills, MI 48304  
[www.agreerealty.com](http://www.agreerealty.com)

**FOR IMMEDIATE RELEASE**

**AGREE REALTY DECLARES INCREASED QUARTERLY CASH DIVIDEND**  
*INCREASE REPRESENTS 6.7% YEAR-OVER-YEAR GROWTH*

---

**Bloomfield Hills, MI, December 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 \$0.555 per common share. This is the Company's 99<sup>th</sup> consecutive cash dividend and represents a 2.8% increase over the Company's previous quarterly dividend. The dividend is payable January 4, 2019 to shareholders of record at the close of business on December 21, 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. The Company currently owns and operates a portfolio of 534 properties, located in 45 states and containing approximately 10.5 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](http://www.agreerealty.com).

###

**Contact:**

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