

W. P. Carey Q1 Fact Sheet 2024

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.

As of 3/31/24

Annualized Dividend	\$3.46
Share Price	\$56.44
Dividend Yield	6.1%

Financial Snapshot

(As of or for the three months ended 3/31/24)

(Unaudited)

Enterprise Value ¹	\$19B
Total Revenues (in thousands)	\$389,798
Total AFFO ² (in thousands)	\$251,892
AFFO Per Diluted Share ²	\$1.14

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

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

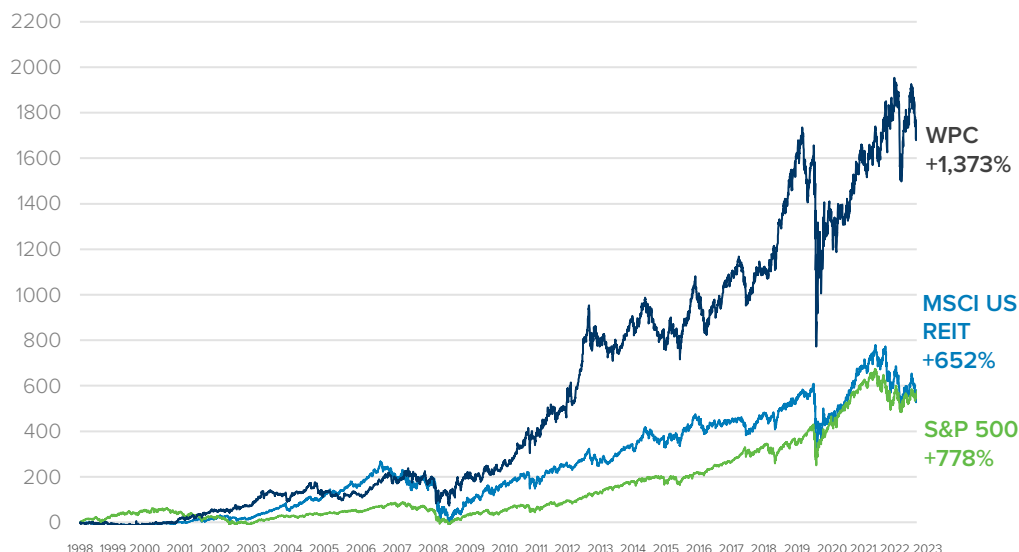
Investment grade balance sheet with access to multiple forms of capital

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 March 31, 2024. Reflects the reinvestment of all dividends. Past performance is not a guarantee of future results.

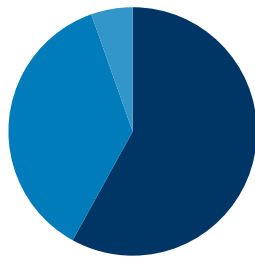


Portfolio Overview³

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
1,282	99.1%	12.2 Years	168M	26

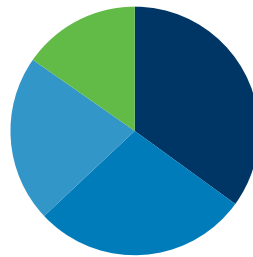
Geography³



- United States (57.9%)
- Europe (36.5%)
- Other* (5.6%)

* Includes assets in Canada, Mexico, Mauritius and Japan.

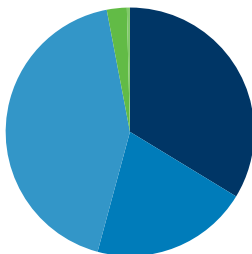
Property Type³



- Industrial (35.0%)
- Warehouse (28.0%)
- Retail (21.7%)
- Other* (15.3%)

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

Rent Escalations³



99.6% of our leases have contractual rent increases, providing built-in rent growth

- Uncapped CPI (33.7%)
- Capped CPI (20.5%)
- Fixed (42.8%)
- Other (2.6%)
- None (0.4%)

³ Based on contractual minimum ABR and reflects pro rata ownership of real estate assets (excluding operating properties) as of March 31, 2024. Numbers may not add to 100% due to rounding.

Top 10 Tenants

Top 10 tenant concentration is 19.8% of annualized base rent

Apotex Pharmaceutical Holdings Inc.	11 pharmaceutical R&D and advanced manufacturing properties in Canada
Metro Cash & Carry	20 B2B wholesale stores in Italy and Germany
Extra Space Storage, Inc.	27 net lease self-storage properties in the U.S.
Hellweg	35 DIY retail properties in Germany
OBI Group	26 DIY retail properties in Poland
Fortenova Grupa	19 grocery stores and warehouses in Croatia
ABC Technologies Holdings Inc.	23 auto component manufacturing properties in North America
Fedrigoni	16 industrial facilities in Germany, Italy and Spain
Nord Anglia Education, Inc.	Three K-12 private schools in the U.S.
Eroski Sociedad Cooperativa	63 grocery stores and warehouses in Spain

For more information, please view our supplemental unaudited financial and operating information and investor presentation regarding the 2024 first 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 April 30, 2024 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.