Investor Presentation

Third Quarter 2024

Waterford Lakes Town Center
Orlando, Florida

KIMCO REALTY®

Safe Harbor

This communication contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with the safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe the Company’s future plans, strategies and expectations, are generally identifiable by use of the words “believe,” “expect,” “intend,” “commit,” “anticipate,” “estimate,” “project,” “will,” “target,” “plan,” “forecast” or similar expressions. You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which, in some cases, are beyond the Company’s control and could materially affect actual results, performances or achievements. Factors which may cause actual results to differ materially from current expectations include, but are not limited to, (i) general adverse economic and local real estate conditions, (ii) the impact of competition, including the availability of acquisition or development opportunities and the costs associated with purchasing and maintaining assets; (iii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iv) the reduction in the Company’s income in the event of multiple lease terminations by tenants or a failure of multiple tenants to occupy their premises in a shopping center, (v) the potential impact of e-commerce and other changes in consumer buying practices, and changing trends in the retail industry and perceptions by retailers or shoppers, including safety and convenience, (vi) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and the costs associated with purchasing and maintaining assets and risks related to acquisitions not performing in accordance with our expectations, (vii) the Company’s ability to raise capital by selling its assets, (viii) disruptions and increases in operating costs due to inflation and supply chain disruptions, (ix) risks associated with the development of mixed-use commercial properties, including risks associated with the development, and ownership of non-retail real estate, (x) changes in governmental laws and regulations, including, but not limited to, changes in data privacy, environmental (including climate change), safety and health laws, and management’s ability to estimate the impact of such changes, (xi) the Company’s failure to realize the expected benefits of the merger with RPT Realty (the “RPT Merger”), (xii) the risk of litigation, including shareholder litigation, in connection with the RPT Merger, including any resulting expense, (xiii) risks related to future opportunities and plans for the combined company, including the uncertainty of expected future financial performance and results of the combined company, (xiv) the possibility that, if the Company does not achieve the perceived benefits of the RPT Merger as rapidly or to the extent anticipated by financial analysts or investors, the market price of the Company’s common stock could decline, (xv) valuation and risks related to the Company’s joint venture and preferred equity investments and other investments, (xvi) collectability of mortgage and other financing receivables, (xvii) impairment charges, (xviii) criminal cybersecurity attacks, disruption, data loss or other security incidents and breaches, (xix) risks related to artificial intelligence, (xx) impact of natural disasters and weather and climate-related events, (xxi) pandemics or other health crises, (xxii) our ability to attract, retain and motivate key personnel, (xxiii) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the Company, (xxiv) the level and volatility of interest rates and management’s ability to estimate the impact thereof, (xxv) changes in the dividend policy for the Company’s common and preferred stock and the Company’s ability to pay dividends at current levels, (xxvi) unanticipated changes in the Company’s intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity, (xxvii) the Company’s ability to continue to maintain its status as a REIT for U.S. federal income tax purposes and potential risks and uncertainties in connection with its UPREIT structure, and (xxviii) other risks and uncertainties identified under Item 1A, “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023. Accordingly, there is no assurance that the Company’s expectations will be realized. The Company disclaims any intention or obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to refer to any further disclosures the Company makes in other filings with the Securities and Exchange Commission (“SEC”).

Strategy Overview

- Capitalize on our **efficiencies and advantages of scale** to serve as the **best-in-class operator** for tenants.
- **Providing** essential, necessity-based goods and services to local communities.
- **Maintaining** a strong balance sheet with ample liquidity.
- **Expanding** a nationally diversified portfolio located in the **high barrier to entry, first-ring suburbs within key** major metropolitan **Sun belt and Coastal markets**.
- **Unlocking** the highest and best use of real estate through our entitlement program and redevelopment projects through a disciplined capital allocation strategy.
- **Leading** in Corporate Responsibility, delivering value to investors, tenants, employees and communities.

Stonebridge at Potomac Town Center
Woodbridge, Virginia

1958 / 1991 Founded / IPO	**KIM** NYSE Listed	**A- / BBB+ / Baa1** Fitch / S&P / Moody's Credit Ratings
567 / 101M Properties/Total GLA[1]	**$24.7B** Total Capitalization	**S&P500**

As of 9/30/2024

1. Gross Leasable Area

Multiple Cashflow Growth Drivers

Cashflow

Organic Growth
(Rent Bumps)

Est. Portfolio Avg: 1.25 to 1.5% per year:
- Small shop: 3 to 5% per year
- Anchors: 10 to 12% (every 5 Years)

Leasing and Mark-To-Market Opportunities

310bp Signed Not Opened (SNO) spread
- **~$61M** of annual base rent ("ABR")
- Quarterly new blended leasing spreads: >10% since 4Q21

Net Effective Rents: +28% over the TTM*

(Re)development and Repositioning Pipeline

WAVG Blended Yield:
- 8% to 14% on redevelopments
- 13% to 20% on anchor space repositionings

Accretive Capital Deployment
- Acquisitions
- Special Situation Group (SSG)

$565M to $625M total acquisitions and/or SSG investments in 2024
- 8.0% to 8.25% blended cap rate

Advantages of Scale and Cost Savings From Operating Efficiencies

RPT Acquisition:
- **$35M to $36M** G&A cost synergies to be realized in 2024
- **Revenue synergy opportunities** being identified:
  - ➢ Specialty Leasing programs increase ancillary income
  - ➢ Lease-up opportunities

*TTM: Trailing twelve months

Location, Location, Location

Where Demographic Trends Support Rent Growth

- **13** of the **15** fastest-growing cities in the U.S. are in the Sun Belt[1]
- **Top KIM Sun Belt markets** estimated 5yr population growth **62%** > the U.S. average.
- The Sun Belt is the **highest employment growth** area[2]
- **Top KIM Coastal markets exceed** the U.S. average by **21%** for median household income

82% of Annual Base Rent (ABR) from Top Major Metro Markets[3]

Broad national presence with specialized local insight

1. Census.gov "Top Fastest-Growing Cities", May 16, 2024
2. Wall Street Journal "Why the New U.S Job Hot-Spots are in the Sunbelt:, March 8, 2024
3. Markets noted on the map are Kimco Realty's top major metropolitan markets by percentage of pro-rata ABR as of 9/30/2024

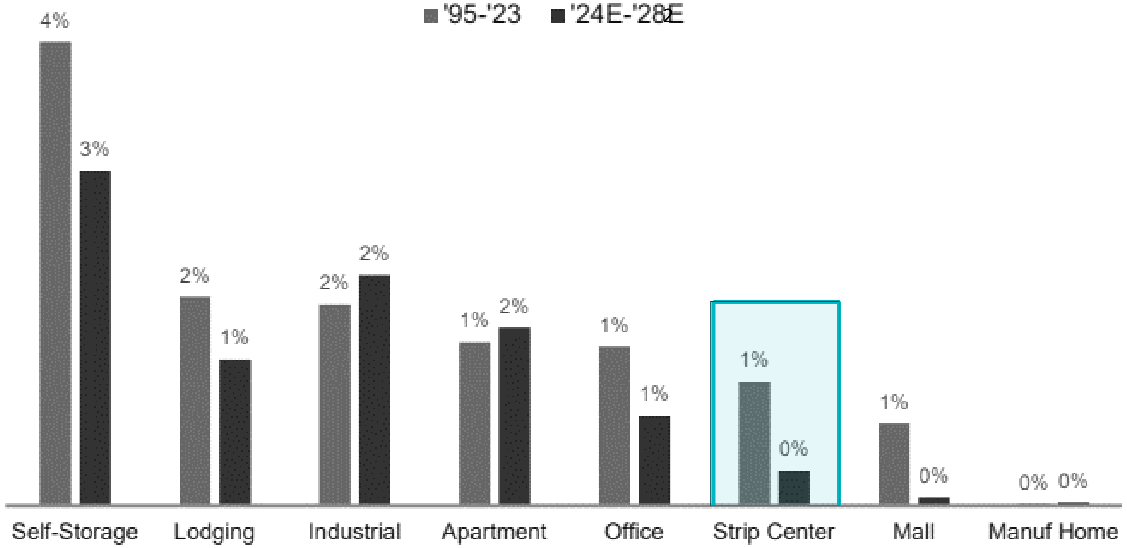
Solid Fundamentals

Favorable Shopping Center Outlook

Historically Low New Retail Development

Strip Center supply expected to remain flat through 2028[1]

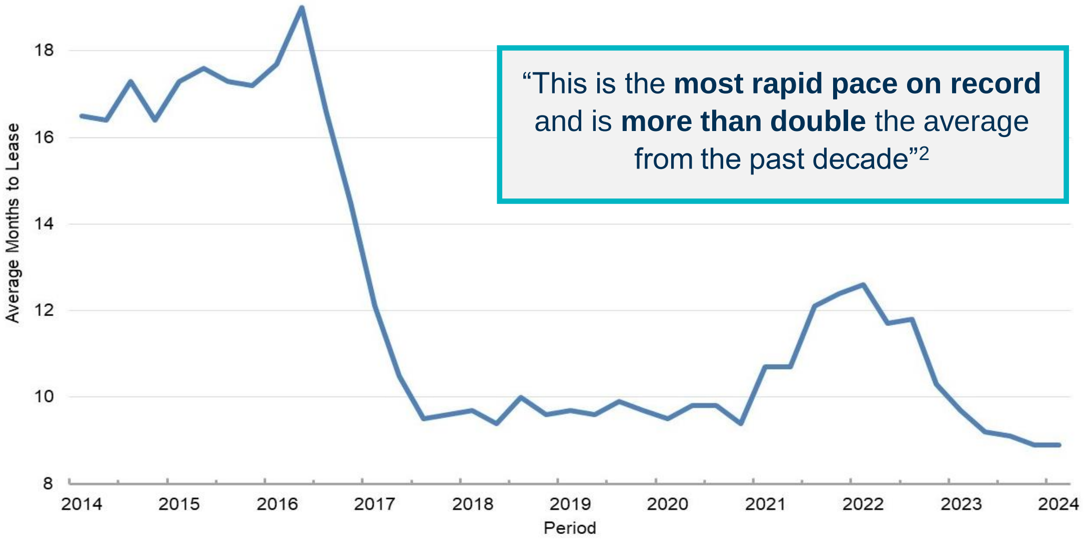
Supply Growth[1]



Retail Space Leasing at Record Pace

Retail tenants are competing for high-quality available space

Average Time For Retail Space to Lease[2]



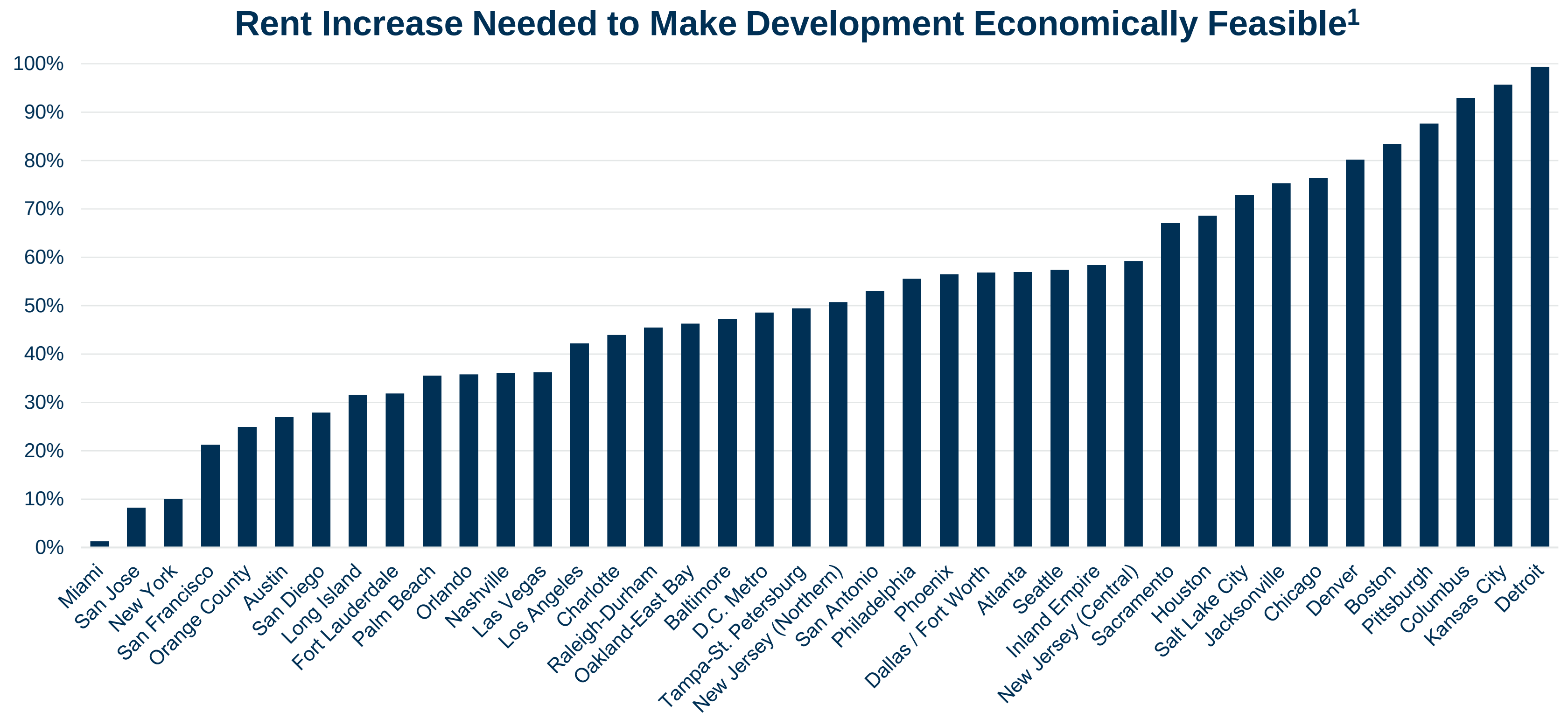
"This is the **most rapid pace on record** and is **more than double** the average from the past decade"[2]

1. Green Street: Property Insights "A Window Into Development Trends", April 17, 2024
2. Costar "Going, Going, Gone: Shopping Center Space Gets Snapped Up at a Record Pace", June 20, 2024

Solid Fundamentals

Favorable Shopping Center Outlook

New Development Expected To Remain Low



~65%

market rent increase needed in the Top 50 Markets to produce required returns[1]

~$450/SF

avg cost of ground-up development[1]

1. Source: Green Street: Strip Center Insights "Drawing the Line – Where and When New Developments Pencil", July 11, 2024. Notes: Only top 40 markets are displayed; ~$450/SF includes land costs.

Solid Fundamentals

Demand Driver: Retailers Expanding Physical Presence

Retailer's Growth Plans Drive Demand and Increase Rents

Anchor (10K+ SQFT)

Target, Burlington, Tesla, Ross, Nordstrom Rack, Ulta Beauty, Planet Fitness, Aldi, The Home Depot, Ace Hardware, The Fresh Market, Whole Foods Market, Costco Wholesale, Trader Joe's, Walmart, Kohl's, pOpshelf, Marshalls, Academy Sports + Outdoors, Dick's Sporting Goods, Macy's, Boot Barn, Sprouts Farmers Market, Sierra, HomeSense

Small Shop (<10K SQFT) **Top 50 Small Shop Tenants** ranked by Pro-rata ABR% are all National

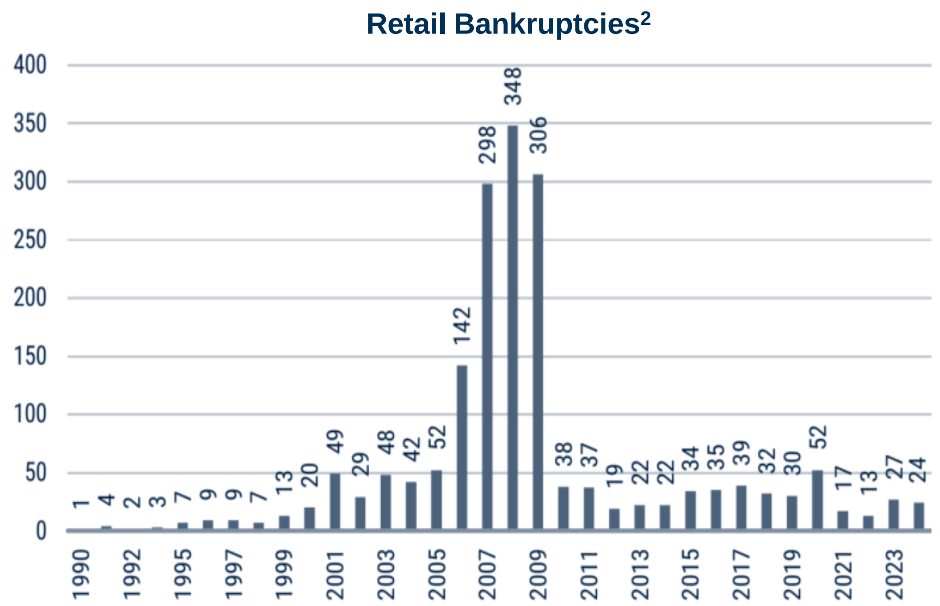
Tropical Smoothie Cafe, Chase, Diamond Braces, Massage Envy, Marco's Pizza, AT&T, European Wax Center, Shake Shack, Dunkin', Signet Jewelers, lululemon, Stretch Lab, Playa Bowls, Panera Bread, Sola Salon Studios, Bank of America, Chipotle Mexican Grill, Chick-fil-A, Verizon, Orangetheory Fitness, Sephora, GolfTEC, Phenix Salon Suites, Skechers, CAVA, Rally House, Paris Baguette, Bath & Body Works

International Retailers & Grocers

Miniso, 99 Ranch Market, Bravo, Gen Korean BBQ House, El Super, IKEA, SK Super King Markets, Daiso Japan, Fiesta, T&T Supermarket, H Mart, Patel Brothers, La Michoacana

Store Closures Near Historic Lows[1]

Store openings continue to outpace closings



Source: Company releases, media reports
1. BofA Research: 2Q24 Retail Quarterly, August 23, 2024
2. Morgan Stanley: 2Q24 Fundamental Cheat Sheet: Flight To Quality Persists, October 22, 2024

Retailer FOMO: The Landlord Leasing Advantage

Increased retailer flexibility brought on by the current operating fundamentals

Terms

- Higher rent bumps over the lease term
- Fewer co-tenancy clauses & restrictions
- Reduction in anchor option periods
- Anchor options w/higher rent increases or FMV
- Gaining redevelopment flexibility w/reduction of ‘no build’ restrictions

Timing

- Signing leases not yet in KIM’s control
- Looking at spaces not available for up to 24 months
- Acceptance of reduced work scope

Space

- Flexibility in their prototype to secure space
- Acceptance of “as-is” conditions (i.e. existing utility/HVAC system and floor layout, reduced façade scope)

Results

- **Strong Leasing**

  2.4M SF of new leases, renewals & options signed in 3Q24

- **Strong Tenant Retention**

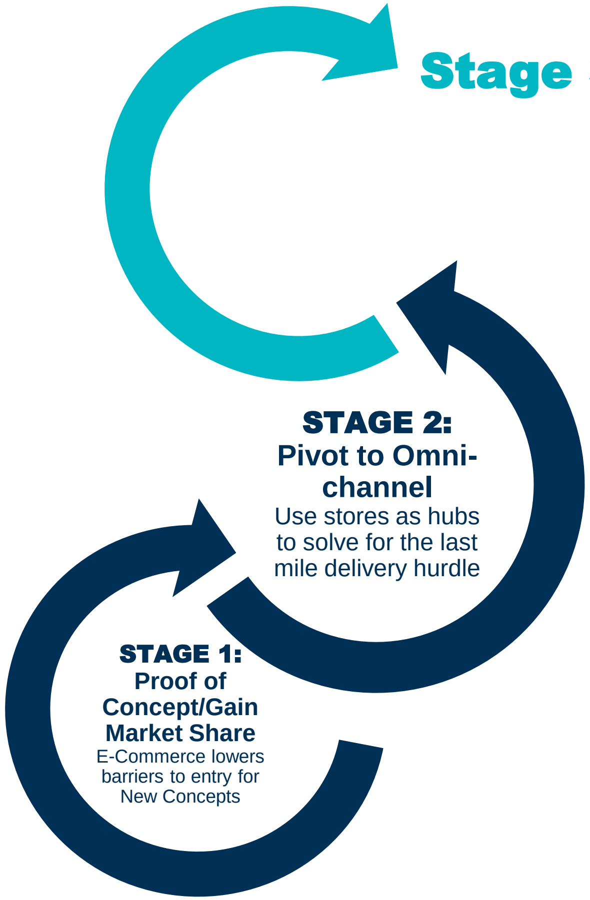
  ~90% 2024 GLA Overall Retention

  Low Cost of Renewals & Options:
  $0.71/SF TIs & LL Work (TTM)

  ~90% leases (**50 of 56**) were assumed/assigned by Kimco tenants during the BNK process in 2024.

Ecommerce Boosts Demand for Physical Stores

Modern Retailer Evolution



Stage 3: Physical Stores Increase Online Sales Profitability

Stores Fulfill Online Orders

- TARGET: **~98%** of orders fulfilled in stores[1]
- DICK'S: **~80%** of online orders fulfilled in stores[2]
- Walmart: **Over 50%** of online orders fulfilled in stores[3]

Omni-channel Shoppers Spend More

- Kroger: Omnichannel shoppers spend **3 to 4 times more** than single channel shoppers[4]
- SPROUTS FARMERS MARKET: Omnichannel shoppers drive a **2.5x** basket size[5]

Better Margins & Returns

Using stores as pickup and drop-off points helps lower the costs involved in online orders.

- ~50% of online margin can be lost when customers return items[6]
- ~80% of retailers implemented return[6]

Physical Store Openings Boost Trade Area Sales[7]

+6.8% Established Retailers   **+13.9%** Emerging Retailers

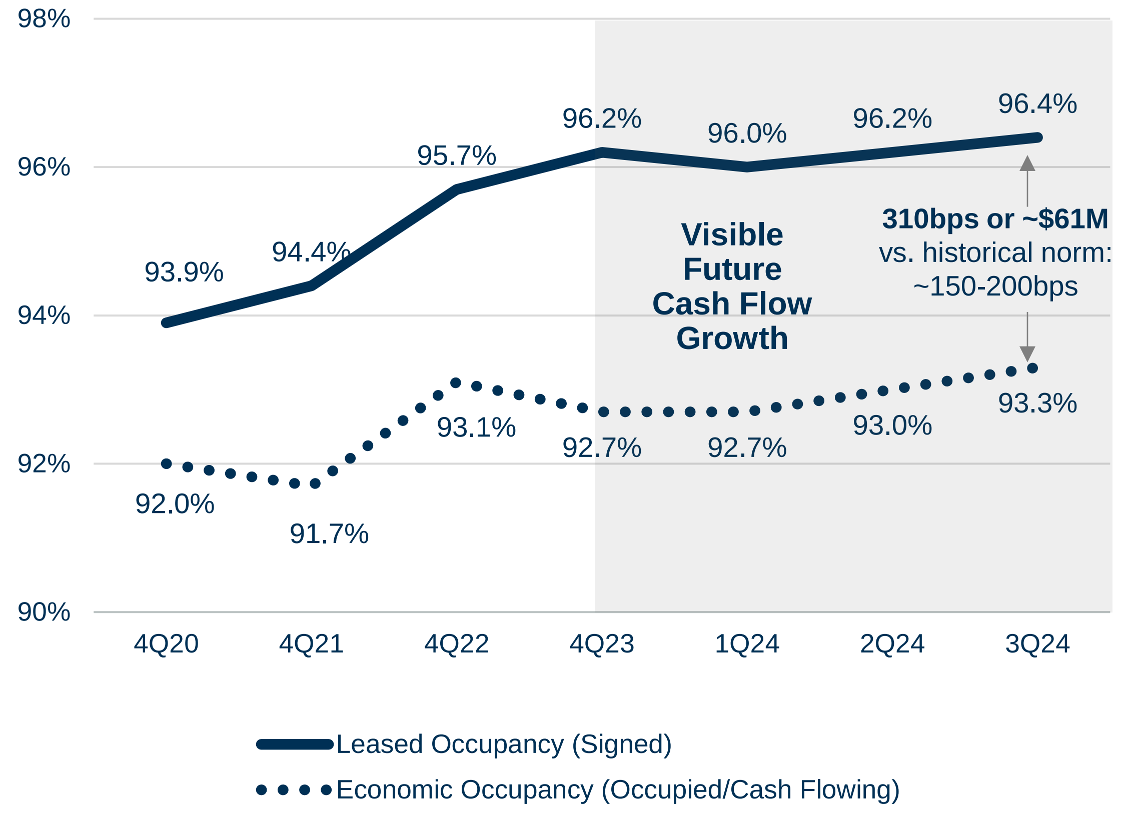
1) Target's Earnings Call, May 22, 2024.
2) DSG Investor Presentation, September 2024
3) WSJ "How Online Shopping Is Saving the Bricks-and-Mortar Store", May 6, 2024
4) Kroger's Earnings Call, Mar. 7. 2024
5) Goldman Sachs Global Retailing Conference, Sep. 12. 2023
6) WSJ "Digital Rebels Want Real Stores Now", May 13, 2023
7) ICSC "The Halo Effect III", Dec. 18, 2023

KIMCO REALTY

High Quality, Diversified Portfolio

Visible Embedded Future Cash Flow Growth

SNO Spread Represents Future Cash Flow Growth



Signed Not Open (SNO) Lease Spread:

- Represents **~$61M of ABR** at 9.30.24
  - All incremental
  - 90% is expected to commence by the end of 2025
- **~$30M to $35M Cash Flow impact of SNO** on 2024:
  - ➢ **$31M** from 1Q-3Q rent commencements* (1Q-3Q=$19M; 4Q=$12M)
  - ➢ **~$3M** from 4Q rent commencements
    - ~$22M ABR (~35%) of $61M SNO pipeline to commence in 4Q
- **Kimco's Tenant Coordinators** are dedicated to expediting store openings by guiding retailers through the permitting and construction process.

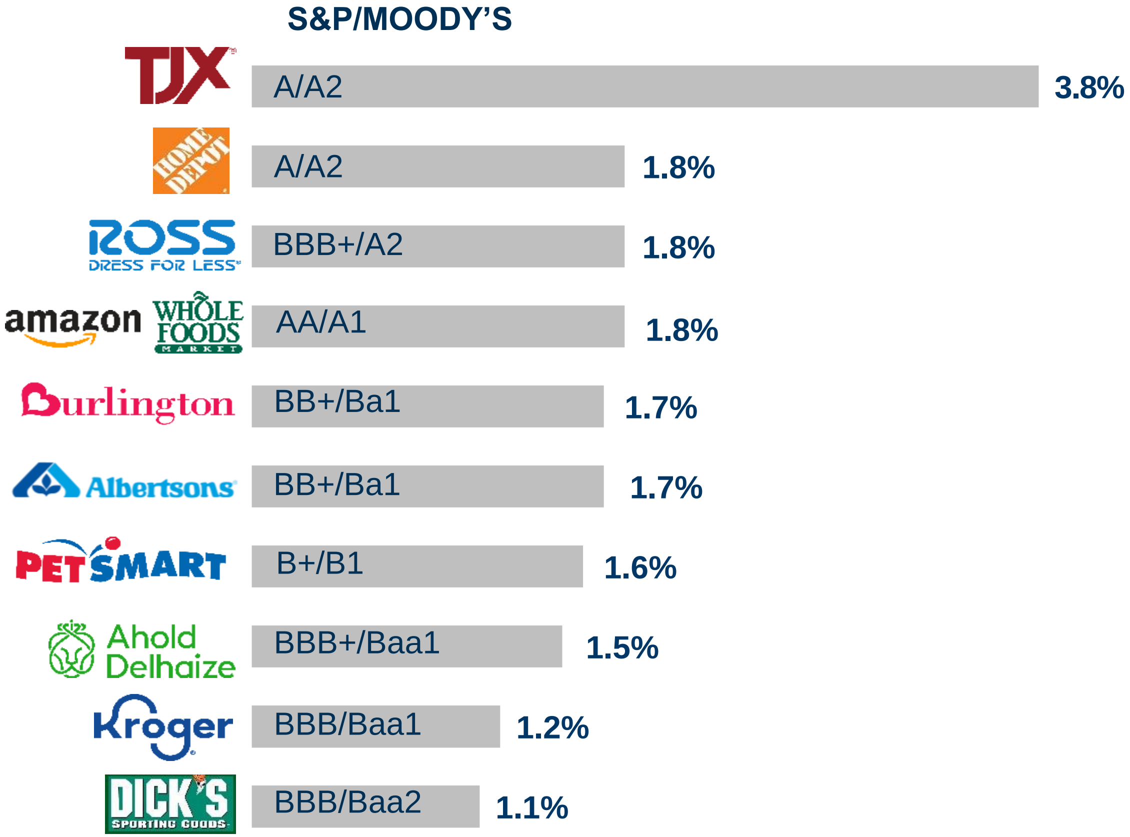
Net Effective Rents: +28% over the TTM

*This is not in the current $63M SNO as it already commenced.

High Quality, Diversified Portfolio

Strong and Highly Diversified Tenant Base

Limited Exposure: No Tenant >4% of ABR



Upside through Mark to Market Opportunities

- **48.2%** Anchor Leasing Spreads trailing 12 months ("TTM")
- **54** Anchor leases expiring through **2025** with no further options ("naked leases")
    - **$12.17** WAVG ABR/SF (Naked Leases)
    - **$17.39** WAVG ABR/SF (New Leases TTM)
    - Spreads on new anchor leases expected to remain elevated
- **9%** of pro-rata ABR from ground leases with a mark to market of **~75%**

Accretive Capital Allocation

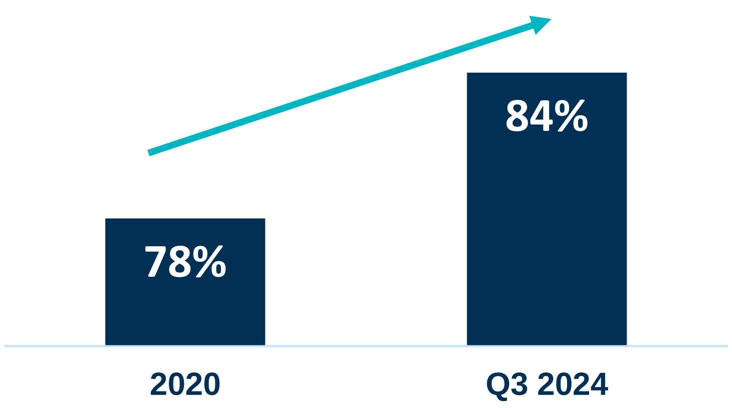
Value Creation: Adding Grocery Anchors

Benefits of Grocery Anchored Centers:

Lower Cap rates, ~125-150 BPS vs. non-grocery

High Foot Traffic, U.S. households make on avg. approx. two grocery trips per week in 2023[1]

Nearing Goal of 85% ABR from Grocery Anchored Portfolio



Highly Productive Grocers

~$850/SF

AVG KIM Grocer Sales[2], Above the Peer Group[3] AVG

Grocery Conversions

Highland Lake Plaza (RPT)
Upgrade and split vacant 35K SF Steinmart with Trader Joe's (est. completion 2025)

Redfield Promenade
Split 35K SF vacancy for Natural Grocers (completed 4Q24)

Greenridge Plaza
Combined 21K SF of in-line retail for ALDI (completed 3Q24)

1. statista.com
2. For those that report sales
3. Our peers that report this metric include BRX, REG, PECO and UE

Value Creation: Redevelopment

Retail Redevelopment & Outparcels

'Bread & Butter' Retail Projects

Recently Completed

Wilkens Beltway Plaza, Baltimore, MD
1Q 2024 Completion

Demolish outdated office building for Giant Food expansion and upgrade site façade.

Wexford Plaza, Pittsburgh, PA
4Q 2023 Completion

Expansion of Whole Foods by 5K SF.

Expected Completions through 2025

- **15** Projects
- **$50M** Gross Costs
- **8% to 14%** WAVG Blended Stabilized Yield[1]

2024 Repositioning Success

- **5** Projects
- **$24M** Gross Investment
- **8.4%** WAVG Blended Stabilized Yield[1]

Mixed-Use Redevelopments

8% to 12% WAVG Blended Stabilized Yield[1 2]

Project Spotlight

Coulter Place @ Suburban Square, Ardmore, PA
Preferred equity mixed-use development with the Bozzuto Group

- 131 Multi-family units, 19K SF of retail
- 50% ownership with KIM contributing entitled land at marked-up value, reduction of capital outlay reduces earnings drag
- **2026** Estimated Completion
- Gross Costs: $106M

1. Est. WAVG Blended Stabilized Yields are net of any credits or fees earned by owner
2. Est. WAVG Blended Stabilized Yields are shown as yield on Kimco's equity to reflect the ground lease and preferred equity structure.

Value Creation: Anchor Repositioning

Expected Completions through 2025

- **10** Projects
- **$56M** Gross Investment
- **13 to 20%** WAVG Blended Stabilized Yield[1]

2024 Repositioning Success

- **10** Projects
- **$42M** Gross Investment
- **16.6%** WAVG Blended Stabilized Yield[1]

Recently Completed

Anaheim Plaza, Anaheim, CA
3Q 2024 Completion
Split former 53K SF Forever 21 with Burlington and Five Below

Dulles Town Crossing, Sterling, VA
2Q 2024 Completion
Backfill former 35K SF Bed Bath & Beyond with Bob's Discount Furniture

Jantzen Beach Center, Portland, OR
2Q 2024 Completion
Backfill vacant 66K SF TRU box with Dick's Sporting Goods

1. Est. WAVG Blended Stabilized Yields are net of any credits or fees earned by owner

Value Creation: Adding Mixed-Use Components

Mixed-Use Supports Shopping Center Strength

Enhances Property Value
With lower blended cap rate

Premium Market Rents
Due to on-site retail and service amenities. Premium grocers drive stronger apartment performance[1]

Acquisition Pipeline
- ROFO/ROFR[2] for all Ground Leases
- Positive arbitrage for ground leases sales where we own the fee

Inflation Hedge
Residential leases have shorter durations that regularly mark-to-market

The Milton at Pentagon Centre: Completed and stabilized in 2023, includes 253 multi-family units and 16,000 SF of ground floor retail

1. rclco.com ‘The Supermarket Rental Sweep: Analyzing Multifamily Rent Premiums Generated by Grocery Store Anchors‘, May 2024
2. Right of First Refusal/Right of First Offer

Accretive Acquisitions & Investments

Unique to Kimco: Special Situations Group (SSG)

Building a Strategic Acquisition Pipeline with ROFO/ROFR

Provides capital to third party owners of retail real estate earning above average returns.

- Current returns: High single digit - low double-digit
- ROFR/ROFO* to buy on every investment
- Located: Core target markets
- Sourcing through: JVs, large dollar deals with higher going in cap rates
- Deployed: ~$400M outstanding
- Select 2024 Investments:
  - **The Plaza at Landmark, Alexandria, VA** (Mezz Financing: $8.0M)
  - **Johns Creek, Atlanta, GA** (Mezz Financing: $10.0M)
  - **The Rim, San Antonio, TX** (Senior/Mezz Financing: $196.4M)

2024 Assumptions

- **$565M to $625M** in acquisitions including Structured Investments
- **8.0% to 8.25%** blended cap rate

Waterford Lakes Town Center: 99%-occupied, 976,000-square-foot, signature asset spanning 79 acres in Orlando, FL. Acquired in 2024 for $322M.

*Right of First Refusal/Right of First Offer

Accretive Capital Allocation

RPT Acquisition & Successful Integration

Favorable Deal Pricing

- $2.2B acquisition of 56 properties totaling 13M sf at ~8.50% implied cap rate
- Equates to ~$165 psf; well below est. replacement cost of ~$450 psf[1]
- Sold 10 former RPT properties having lower growth, higher tenant risk and/or higher capex requirements at similar 8.50% cap rate

Great Synergies Realized

- Improved cost-saving synergies by 10% ($35 to $36M vs original $32M est.)
- Cost-savings realized faster (100% in '24 vs original est. of 85%)
- Benefitted from WRI acquisition experience
- Integration completed in just 6 weeks
- Leasing calls taken 24hrs after closing
- Reduced office needs, temporary staffing and service contracts sooner than expected
- All planned RPT sales completed in 1Q and ahead of schedule

Growth Opportunities

Lease Activity:

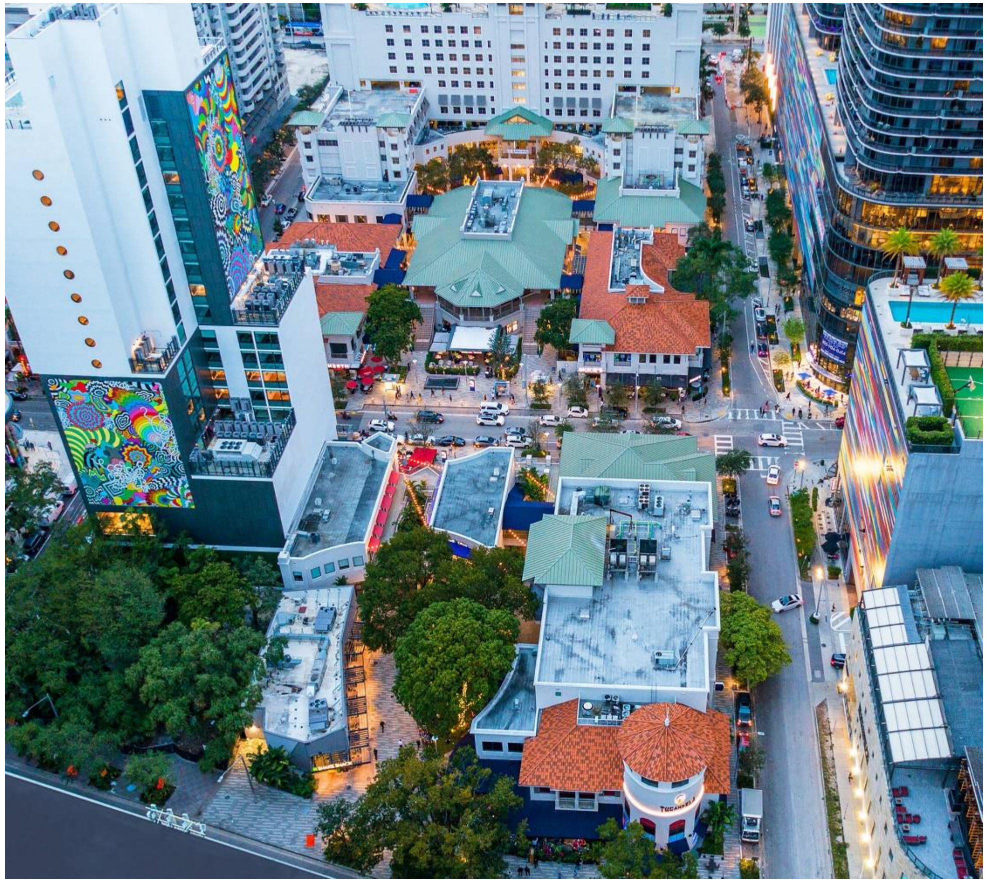
- YTD spreads on new leases (+58%), far exceed underwriting assumptions
- Expected cashflow ahead of plan due to early rent commencements & better retention levels
- SSNOI growth outperforming initial underwriting

Benefitting From:

- KIM's national tenant relationship strength & highly motivated leasing team
- Tenant coordinators who expedite new store openings
- Introducing new brands to former RPT assets

Future Revenue Opportunities:

- RPT small shop occupancy (370 bps) below KIM; 3Q increased 50 bps
- Achieving double-digit growth on specialty Leasing (SL)
- MBV Redevelopment



Mary Brickell Village (MBV) The 'crown jewel' of the RPT portfolio

1. Source: Green Street: Strip Center Insights "Drawing the Line – Where and When New Developments Pencil", July 11, 2024. Note: Includes land costs.

Significant Financial Strength

Significant Financial Capacity to Support Growth

COMMITTED TO

- Investment grade credit rating of:
  - **A- Fitch**
  - **BBB+ S&P** (positive watch)
  - **Baa1 Moody's**
- Low look-through net/debt to EBITDA[1]: **5.6x** in 3Q24
- Fixed charge coverage of 3.5x or better. Current level: **4.3x**
- **~80%** AFFO dividend payout ratio
- **>90%** of properties unencumbered

SOURCES

- **~$140M of annual free cash flow after dividends and leasing capex** (tenant improvements, landlord work and leasing commissions)
- **$790M** in cash and cash equivalents
- **$2.0B** available from revolving credit facility
- **$250M to $300M** dispositions in 2024

USES

- 2024: No debt maturities remaining
- **2024 Capital Allocation Priorities**
  1. Leasing and capex costs: **$225M to $275M[2]**
  2. Spend on redevelopment: **$70M to $85M**
  3. Acquisitions including Special Situation Group Investments: **$565M to $625M**

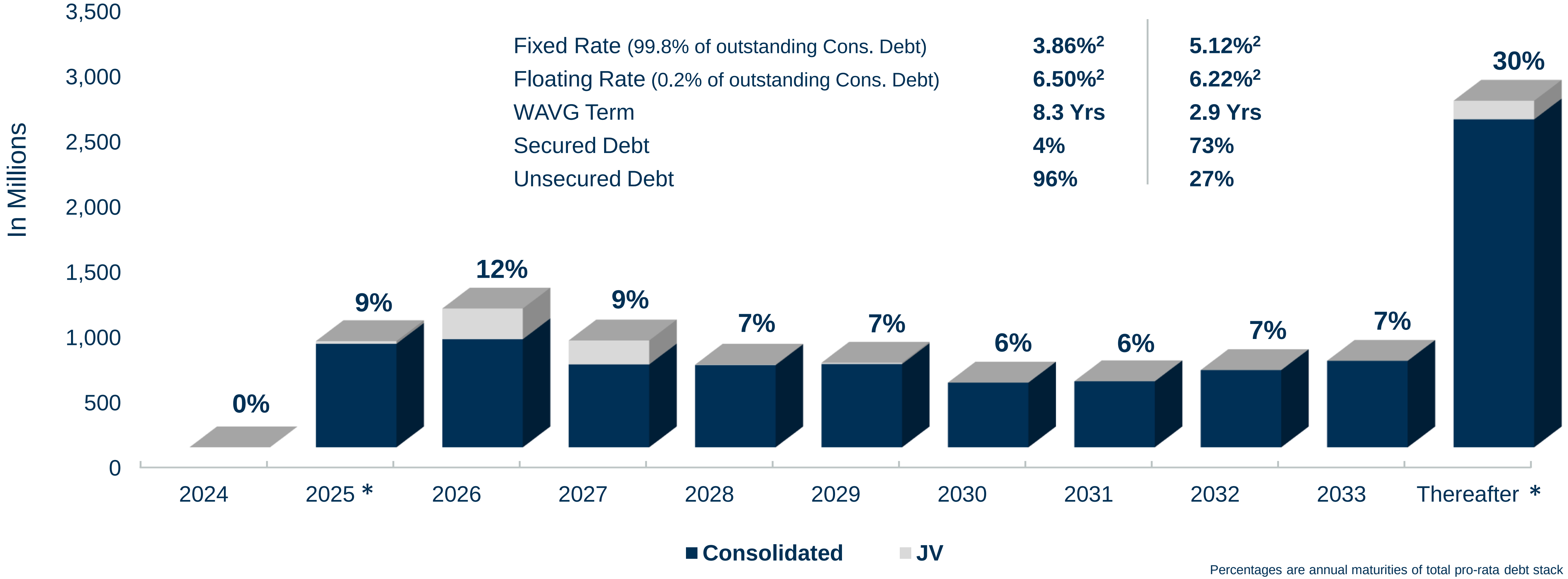
1. Includes outstanding preferred stock and company's pro-rata share of joint venture debt
2. Including tenant improvements, leasing commissions, landlord work, etc. ~$10-$15 million earmarked for ESG projects (i.e. lighting, smart meters, irrigation controls, etc.)

As of 9/30/2024

Significant Financial Strength

Well-Staggered Debt Maturity Profile

Debt Profile:	Consolidated	JV[1]
Fixed Rate (99.8% of outstanding Cons. Debt)	3.86%[2]	5.12%[2]
Floating Rate (0.2% of outstanding Cons. Debt)	6.50%[2]	6.22%[2]
WAVG Term	8.3 Yrs	2.9 Yrs
Secured Debt	4%	73%
Unsecured Debt	96%	27%



* Pre-funded $500M 3.3% unsecured bond due 2/1/25 with new $500M 4.85% bond due 2035

Percentages are annual maturities of total pro-rata debt stack
1. Pro-rata share of JV debt
2. Weighted Average

As of 9/30/2024

Appendix

Alabama Shepherd S.C.
Houston, TX

KIMCO REALTY

Kimco Realty® at a Glance

3Q Snapshot

As of 9/30/2024

1. Incl. preferred stock & pro-rata JV net debt

Operations

7.5%
Growth in FFO/diluted share over 3Q23

96.4%
Portfolio Occupancy (pro-rata)

2.4M
Square Feet Leased

3.3%
SSNOI Growth

+41.9%
Pro-rata rent spread on comparable new leases

91.8%
Small Shop Occupancy, new all-time high

Balance Sheet

5.6x
Net Debt to EBITDA on a Look-through basis[1]

8.3YR
WAVG Debt Maturity Profile (consolidated)

99.8%
Consolidated Debt is Fixed Rate

A-
Fitch Credit Rating
1 of only 11 Public REITs

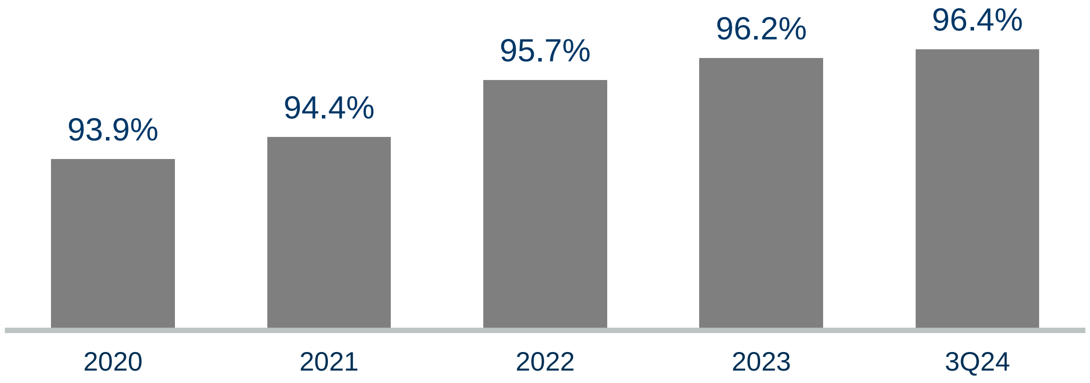
Positive
S&P revised rating outlook

$2.8B
Immediate Liquidity

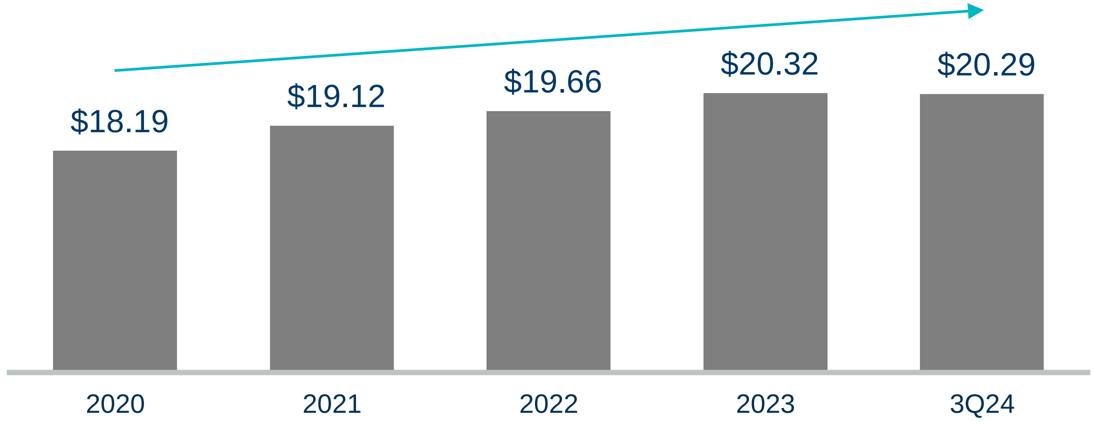
Kimco Realty® at a Glance

Strong Fundamentals Support Positive Operating Metrics

Occupancy Matches All-Time High



Rent $/SF Growing at 3.8% CAGR[1]



Pricing Power

55

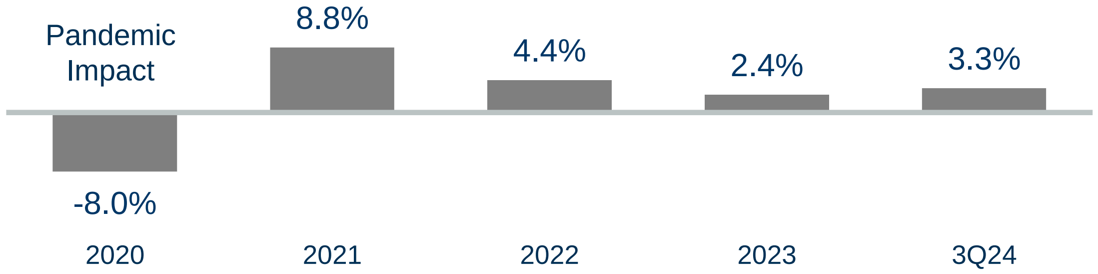
Consecutive Quarters of Positive Leasing Spreads

Minimum Rent Growth

+3.7%[2]

3Q24 vs. 3Q23

Positive SSNOI



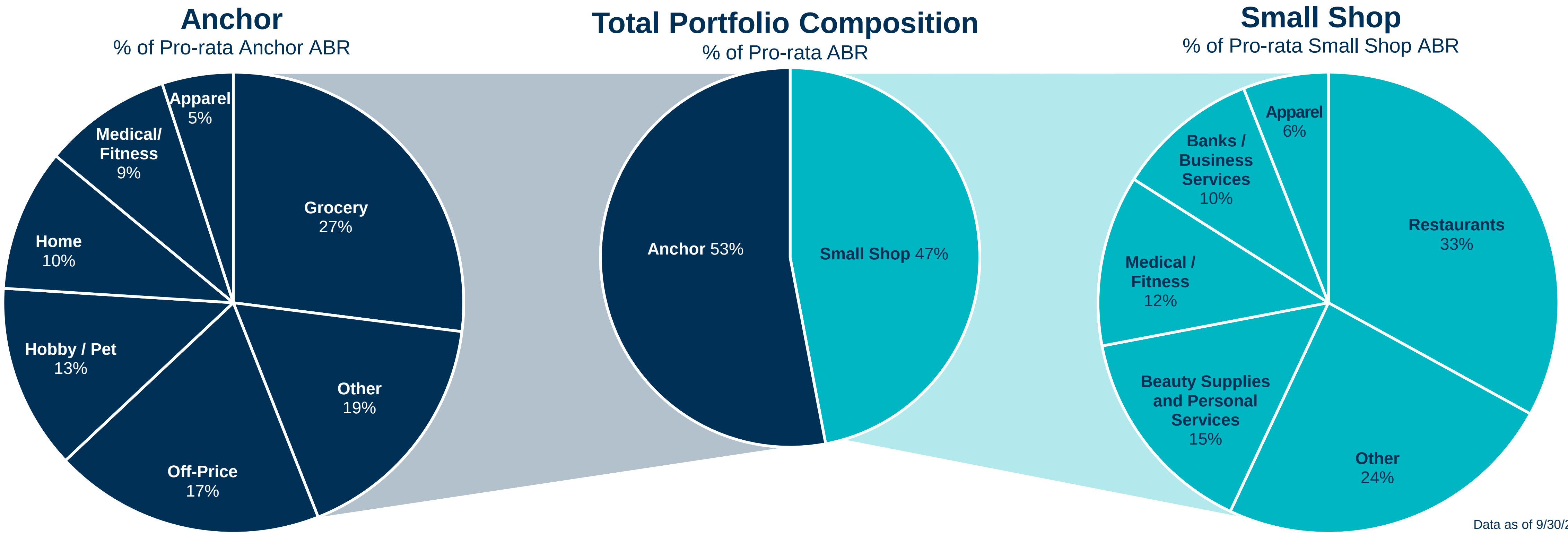
1. CAGR calculation reflects the 3 periods from 2020 to 2023
2. Minimum Rent Growth on a Same Property basis

Portfolio Breakdown: Anchor & Small Shop Tenancy

47% of Kimco's ABR is derived from small shop tenants (<10K SF), comprised primarily of:

- **Restaurants** (quick serve, fast casual and full service)
- **Other** (home/home improvement, hobby/pet, gas/convenience stations, jewelry, dollar stores, cell phone, florists etc.)
- **Beauty Supplies and Personal services** (salons, beauty merchandisers, dry cleaners, weight services)
- **Medical and fitness** (doctors, dentists, urgent care facilities and boutique fitness)

Top 50 Small Shop Tenants by Pro-rata ABR% are all National



Data as of 9/30/2024

Portfolio Breakdown: Local Tenant Categories

19% of ABR is derived from local tenants, comprised primarily of:

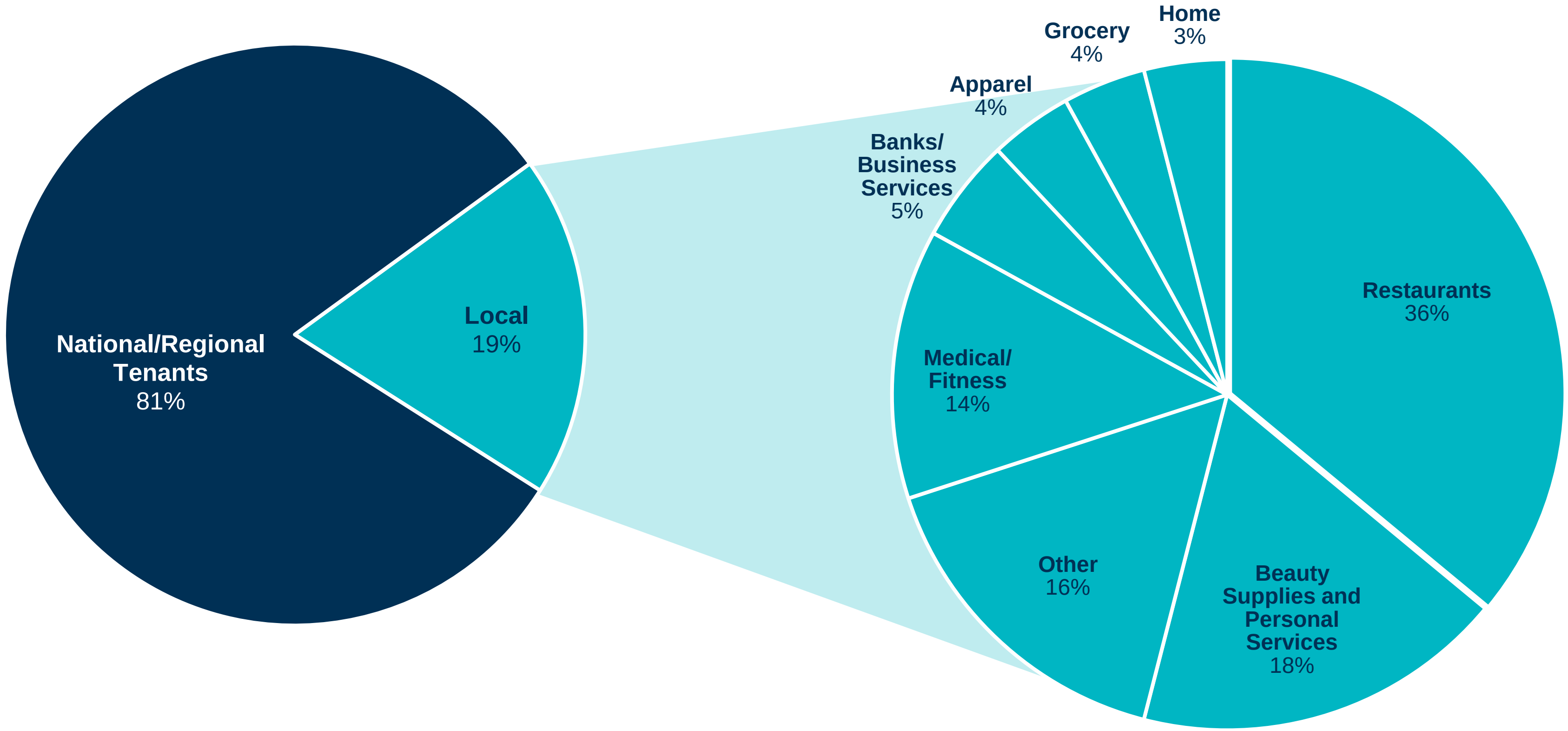
- **Restaurants** (quick serve, fast casual and full service)
- **Medical & fitness** (doctors, dentists, urgent care facilities and boutique fitness)
- **Beauty Supplies and Personal services** (salons, beauty merchandisers, dry cleaners, weight services)

Total Portfolio Composition

% of Pro-rata ABR

Local Portfolio Composition

% of Pro-rata Local ABR



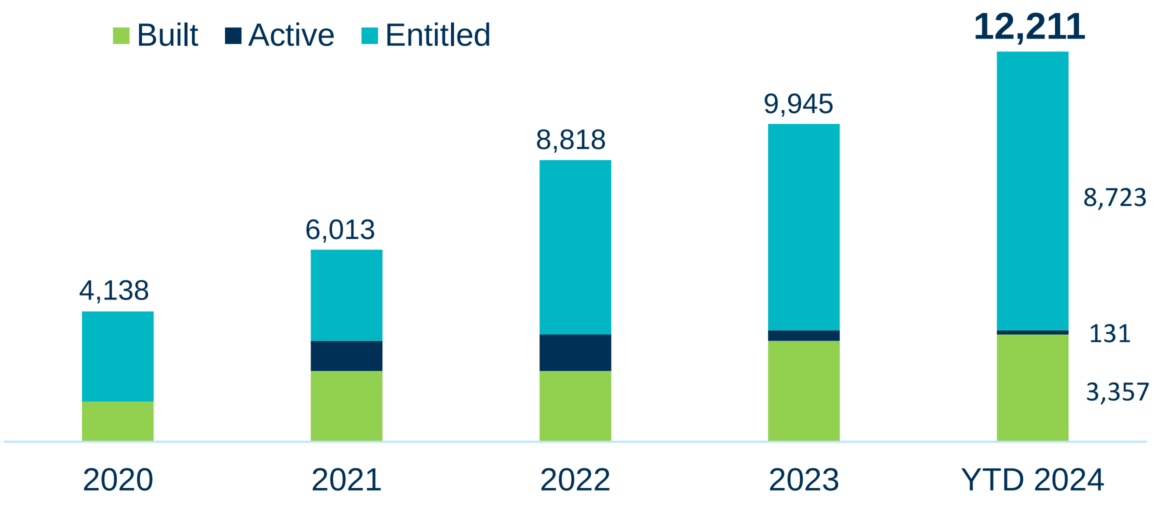
Data as of 9/30/2024

Value Creation: Increasing Mixed-Use Entitlements

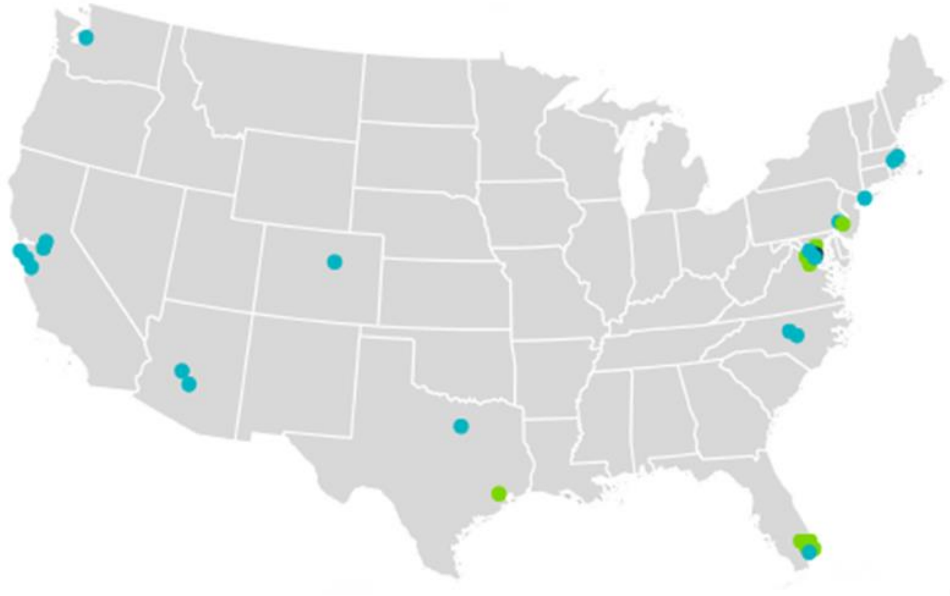
Value & Development Optionality

- **Entitlement Value:** ~$175M to $325M (~$30K to ~$60K per unit) additional value for future development of 9,761 multi-family residential units and hotel keys.[1]
- **Entitlement Optionality: 1.** Held for the life of the asset, **2.** Activate when WACC is favorable, **3.** Can self-develop, ground lease to third party, contribute to JV at marked-up basis, or **4.** Sell entitled land

Achieved Goal of 12K Multi-family Entitlements



Portfolio Mixed-Use Opportunities



1. Calculated using a market-based development yield.

Corporate Responsibility Strategic Areas of Focus

Pillars	Strategy
COMMUNICATE Openly With Stakeholders	Regularly engage with key stakeholders, reporting relevant information on pertinent issues
EMBRACE The Future Of Retail	Foster a sense of place at our shopping centers, creating people-centered properties for enhanced convenience and accessibility
ENGAGE Tenants & Communities	Support tenant success and foster community well-being, serving as a positive presence
LEAD In Operations & Resiliency	Enhance operational efficiency and safeguard assets from operational disruption
FOSTER An Engaged, Inclusive & Ethical Team	Actively cultivate employee satisfaction and foster diversity and inclusion across organizational levels

Kimco CR Pitch

Kimco Corporate Responsibility Report

Recent Results & Recognition

Pillars	Recent Results	
COMMUNICATE Openly With Stakeholders	Awarded **Green Lease Leader™ at Platinum Level,** recognizing green leasing practices and portfolio-wide social goals	Awarded Nareit®'s 2023 **"Leader in the Light" Award for outstanding sustainability practices** within the retail REIT sector
EMBRACE The Future Of Retail	**Achieved full allocation on $500M Green Bond** as of June 2024	**Achieved goal to construct or entitle at least 12,000 residential units** by 2025
ENGAGE Tenants & Communities	Completed third annual **Kimco Realty Season of Giving campaign**, engaging with non-profit organizations across the country	Completed **160+ portfolio reviews in 2023** with retailer partners, expanding conversations beyond leasing to include CR collaboration
LEAD In Operations & Resiliency	Launched **IREM Certified Sustainable Properties Certification Volume Program** – certified 19 properties	Implemented a **bundled renewable energy credit (REC) procurement pilot,** supplementing operational efficiency measures as we explore our pathway to net zero
FOSTER An Engaged, Inclusive & Ethical Team	Certified as a **Great Place to Work®** for the 7th year in a row and named one of the **2024 Best Workplaces in Real Estate™**	Received top score on the Corporate Equality Index – designated recipient of the **Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion**

Recognition

Nareit®
Nareit®'s 2023 Retail Leader in the Light

GRESB®
GRESB #1 in U.S. Retail: Retail Centers Peer Group, Public Disclosure – "A" Rating

Great Place To Work®
Great Place To Work Certified for the 7th year in a row

Green Lease Leader™
Platinum Green Lease Leader

Dow Jones® Sustainability Indices
DJSI North America Indexes

FTSE4Good®
FTSE4Good Index

Human Rights Campaign Foundation™ Corporate Equality Index 2023-2024
Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion

ISS Corporate ESG Rating
Prime Status

Reconciliation of Non-GAAP Measures (Unaudited, in thousands)

Net Debt to EBITDA Calculations

Net Income	$	138,426
Interest		76,216
Depreciation and amortization		144,688
Gain on sale of properties		(551)
Gain on sale of joint venture properties		(7)
Impairment charges (including real estate joint ventures)		375
Profit participation from other investments, net		377
Gain on marketable securities/derivative, net		(4,849)
Provision for income taxes		128
Consolidated EBITDA	**$**	**354,803**
Annualized Consolidated EBITDA		**1,419,212**
Consolidated EBITDA	$	354,803
Prorata share of interest expense - real estate joint ventures		8,582
Prorata share of depreciation and amortization - real estate joint ventures		21,218
EBITDA including prorata share - JV's	**$**	**384,603**
Annualized Pro-rata EBITDA	**$**	**1,538,412**

Debt	$	8,302,215	Pro-rata JV Debt	$	596,285
Cash		(790,044)	Pro-rata JV Cash		(70,545)
Net Debt	**$**	**7,512,171**	**Pro-rata JV Net Debt**	**$**	**525,740**

Net Debt / EBITDA Calculation

Net Debt	$	7,512,171
Annualized Consolidated EBITDA	$	1,419,212
Net Debt to Consolidated EBITDA		**5.3x**

Net Debt / EBITDA Calculation Pro-Rata (Including Preferreds)

Net Debt (Pro-rata Share with JV)	$	8,037,911
Preferred Stock		576,602
Debt	$	8,614,513
Annualized Pro-rata EBITDA	$	1,538,412
Net Debt and Preferred to Pro-rata EBITDA (including preferreds)		**5.6x**

Appendix

Reconciliation of Non-GAAP Measures (Unaudited, dollars in thousands, except per share data)

FFO/Share Reconciliation[1]

	Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Net income available to the company's common shareholders	$ 128,022	$ 111,954	$ 220,883	$ 495,892
Gain on sale of properties	(551)	-	(944)	(52,376)
Gain on sale of joint venture properties	(7)	(1,130)	(1,501)	(9,020)
Depreciation and amortization - real estate related	143,482	126,291	443,836	379,294
Depreciation and amortization - real estate joint ventures	21,218	16,244	64,161	48,390
Impairment charges (including real estate joint ventures)	375	2,237	8,778	14,040
Profit participation from other investments, net	377	479	(5,299)	(2,282)
Special dividend income	-	-	-	(194,116)
(Gain)/loss on marketable securities/derivative, net	(4,849)	(6,225)	25,922	(10,642)
Provision/(benefit) for income taxes, net (2)	59	(669)	71,706	61,463
Noncontrolling interests (2)	(738)	(575)	(2,367)	(68)
FFO available to the company's common shareholders (4)	$ 287,388	$ 248,606	$ 825,175	$ 730,575
Weighted average shares outstanding for FFO calculations:				
Basic	671,231	617,090	670,851	616,888
Units	3,293	2,562	3,245	2,555
Convertible preferred shares	4,265	-	4,265	-
Dilutive effect of equity awards	289	124	193	129
Diluted	679,078	619,776	678,554	619,572
FFO per common share - basic	$ 0.43	$ 0.40	$ 1.23	$ 1.18
FFO per common share - diluted (3)	$ 0.43	$ 0.40	$ 1.23	$ 1.18

(1) The company considers FFO to be an important supplemental measure of its operating performance and believes it is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO when reporting results. Comparison of the company's presentation of FFO to similarly titled measures for other REITs may not necessarily be meaningful due to possible differences in the application of the Nareit definition used by such REITs.

(2) Related to gains, impairments, depreciation on properties, gains/(losses) on sales of marketable securities and derivatives, where applicable.

(3) Reflects the potential impact of convertible preferred shares and certain units if converted to common stock at the beginning of the period. FFO available to the company's common shareholders would be increased by $2,464 and $584 for the three months ended September 30, 2024 and 2023, respectively. FFO available to the company's common shareholders would be increased by $7,370 and $1,752 for the nine months ended September 30, 2024 and 2023, respectively. The effect of other certain convertible securities would have an anti-dilutive effect upon the calculation of FFO available to the company's common shareholders per share. Accordingly, the impact of such conversion has not been included in the determination of diluted FFO per share calculations.

(4) Includes merger-related charges of $25.2 million ($0.04 per share, on a diluted basis) for the nine months ended September 30, 2024. Includes merger-related charges of $3.8 million for both the three and nine months ended September 30, 2023. In addition, includes income related to the liquidation of the pension plan of $4.8 million, net and $5.0 million, net for the three and nine months ended September 30, 2023, respectively.

Appendix

Reconciliation of Non-GAAP Measures (Unaudited, in thousands)

Same Property NOI Reconciliation[1 2]

	Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Net income available to the company's common shareholders	$ 128,022	$ 111,954	$ 220,883	$ 495,892
Adjustments:				
Management and other fee income	(4,757)	(4,249)	(13,616)	(12,635)
General and administrative	33,850	33,697	103,238	101,180
Impairment charges	375	2,237	4,277	14,043
Merger charges	-	3,750	25,246	3,750
Depreciation and amortization	144,688	127,437	447,555	382,983
Gain on sale of properties	(551)	-	(944)	(52,376)
Special dividend income	-	-	-	(194,116)
Interest expense and other income, net	54,013	52,047	184,169	163,324
(Gain)/loss on marketable securities, net	(79)	(13,225)	27,613	(17,642)
Provision/(benefit) for income taxes, net	128	(729)	72,355	61,127
Equity in income of other investments, net	(216)	(2,100)	(9,468)	(8,741)
Net income attributable to noncontrolling interests	2,443	2,551	6,693	9,208
Preferred dividends, net	7,961	6,285	23,864	18,736
RPT same property NOI (3)	-	42,893	610	121,761
Non same property net operating income	(10,664)	(14,368)	(36,620)	(43,209)
Non-operational expense from joint ventures, net	28,231	23,106	85,629	61,911
Same Property NOI	$ 383,444	$ 371,286	$ 1,141,484	$ 1,105,196

(1) The company considers Same Property NOI as an important operating performance measure because it is frequently used by securities analysts and investors to measure only the net operating income of properties that have been owned by the company for the entire current and prior year reporting periods. It excludes properties under redevelopment, development and pending stabilization; properties are deemed stabilized at the earlier of (i) reaching 90% leased or (ii) one year following a project's inclusion in operating real estate. Same Property NOI assists in eliminating disparities in net income due to the development, acquisition or disposition of properties during the particular period presented, and thus provides a more consistent performance measure for the comparison of the company's properties. The company's method of calculating Same Property NOI may differ from methods used by other REITs and, accordingly, may not be comparable to such other REITs.

(2) Amounts represent Kimco Realty's pro-rata share.

(3) Amounts for the respective periods, represent the Same property NOI from RPT properties, not included in the Company's Net income available to the Company's common shareholders.