



NEWS RELEASE

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FOR IMMEDIATE RELEASE
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NATIONAL RETAIL PROPERTIES, INC. ANNOUNCES EXPANDED \$650 MILLION UNSECURED CREDIT FACILITY

Orlando, Florida, October 28, 2014 - National Retail Properties, Inc. (NYSE: NNN), a real estate investment trust, today announced the amendment of its unsecured bank credit facility. The amendment increases the available borrowing capacity under the credit facility from \$500 million to \$650 million and reduces pricing from LIBOR plus 107.5 basis points to LIBOR plus 92.5 basis points. The amended facility matures January 2019, with an option to extend maturity to January 2020. The amended facility also includes an accordion feature to increase the facility size to up to \$1.0 billion.

Wells Fargo Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated were joint lead arrangers and joint book-runners of this credit facility with Wells Fargo Bank, National Association as the Administrative Agent and Bank of America N.A. as the Syndication Agent. Documentation Agents were PNC Bank, National Association, Royal Bank of Canada and U.S. Bank, National Association. Other bank participants include BB&T, Citibank N.A., Morgan Stanley Bank, N.A., SunTrust Bank, Capital One, N.A., and Raymond James Bank, FSB.

“We greatly appreciate the continuing support of our bank group and the confidence they have in our business,” said Kevin B. Habicht, Executive Vice President and CFO. “This expanded facility gives us significant financial flexibility and enhances our ability to take advantage of acquisition opportunities which helps us perpetuate NNN’s track

record of 25 consecutive increases in our annual dividend.”

National Retail Properties invests primarily in high-quality retail properties subject generally to long-term, net leases. As of June 30, 2014, the company owned 1,927 Investment properties in 47 states with a gross leasable area of approximately 20.8 million square feet. For more information on the company, visit www.nnnreit.com.

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