



NEWS RELEASE

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FOR IMMEDIATE RELEASE
May 15, 2017

**NATIONAL RETAIL PROPERTIES, INC.
DECLARES DIVIDENDS FOR ITS
5.70% SERIES E PREFERRED AND
5.20% SERIES F PREFERRED STOCKS**

Orlando, Florida, May 15, 2017 - The Board of Directors of National Retail Properties, Inc. (NYSE: NNN), a real estate investment trust, declared a cash dividend on its 5.70% Series E Cumulative Redeemable Preferred Stock of 35.625 cents per depositary share payable June 15, 2017, to shareholders of record on May 31, 2017. The Board also declared a cash dividend on its 5.20% Series F Cumulative Redeemable Preferred Stock of 32.5 cents per depositary share payable June 15, 2017, to shareholders of record on May 31, 2017.

National Retail Properties invests primarily in high-quality retail properties subject generally to long-term, net leases. As of March 31, 2017, the company owned 2,543 properties in 48 states with a gross leasable area of approximately 27.3 million square feet with a weighted average remaining lease term of 11.4 years. For more information on the company, visit www.nnnreit.com.

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