

Kimco Realty Announces \$500 Million ATM Equity Offering Program

NEW HYDE PARK, N.Y., September 27, 2019 – Kimco Realty Corp. (NYSE: KIM) today announced the establishment of an “at the market” continuous offering program, pursuant to which the company may offer and sell shares of its common stock, par value \$0.01 per share, with an aggregate gross sales price of up to \$500,000,000 through Morgan Stanley & Co. LLC, Barclays Capital Inc., BB&T Capital Markets, a division of BB&T Securities, LLC, BNY Mellon Capital Markets, LLC, BofA Securities, Inc., BTIG, LLC, Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Jefferies LLC, J.P. Morgan Securities LLC, Mizuho Securities USA LLC, RBC Capital Markets, LLC, Scotia Capital (USA) Inc., TD Securities (USA) LLC, UBS Securities LLC and Wells Fargo Securities, LLC, as sales agents. Sales of the shares of common stock may be made from time to time, as needed, in negotiated transactions, transactions that are deemed to be “at the market” offerings as defined in Rule 415 under the Securities Act of 1933, as amended, by means of ordinary brokers’ transactions at market prices prevailing at the time of sale, including sales made directly on the New York Stock Exchange, or sales made to or through a market maker and sales made through other securities exchanges or electronic communications networks. This program replaces and supersedes the company’s previous “at the market” continuous offering program, pursuant to which the company sold shares of common stock with an aggregate offering price of approximately \$288.1 million. The \$500.0 million aggregate offering price includes shares of common stock that remain unsold under the previous program.

The company intends to use any net proceeds from the program for general corporate purposes, including, without limitation, the funding of future acquisitions, the funding of development and redevelopment costs, the redemption, from time to time, of depositary shares representing one or more class or series of the company’s preferred stock and the reduction, from time to time, of the company’s outstanding indebtedness, including borrowings under the company’s revolving credit facility.

The company has filed a registration statement (including a prospectus and a related prospectus supplement) with the Securities and Exchange Commission (“SEC”) for the offering of shares of common stock described in this press release. Prior to investing, prospective investors should read the prospectus in that registration statement, the related prospectus supplement and other documents the company has filed with the SEC for more complete information about the company and this offering. These documents may be obtained for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the company or the agents will arrange, upon request, to send the prospectus. Please direct requests to: Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Dept; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, toll free at (888) 603-5847 or email to Barclaysprospectus@broadridge.com; BB&T Capital Markets, a division of BB&T Securities, LLC, Attention: Prospectus Department, 901 East Byrd Street, Suite 300, Richmond, VA 23219, prospectusrequests@bbandtcm.com; BNY Mellon Capital Markets, LLC, 240 Greenwich Street, 3W, attention: Equity Capital Markets; BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department or by email at dg.prospectus_requests@baml.com; BTIG, LLC, 600 Montgomery Street, 6th Floor, San Francisco, CA 94111, or by telephone at (212) 593-7555 or by e-mail at btigusatmtrading@btig.com; Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 (Tel: 800-831-9146); Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005-2836, by email to prospectus.cpdg@db.com, or by telephone at (800) 503-4611; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 821-7388, or by e-mail at Prospectus_Department@Jefferies.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long

Island Avenue, Edgewood, New York 11717, toll free at (866) 803-9204; Mizuho Securities USA LLC, Attention: Equity Capital Markets, 320 Park Ave., 12th Floor, New York, NY 10022-6815; by phone at (212) 205-7600; or by email at US-ECM@mizuhogroup.com; RBC Capital Markets, LLC, Three World Financial Center, 200 Vesey Street, 8th floor, New York, New York 10281, Attention: Equity Syndicate, toll free at (877) 822-4089; Scotia Capital (USA) Inc., 250 Vesey Street, 24th Floor, New York, New York 10281, Attention: Equity Capital Markets, collect at (212) 225-6851 or by emailing us.ecm@scotiabank.com; TD Securities (USA) LLC, 31 W 52nd Street, New York, NY 10019 or by telephone at (212) 827-7392; UBS Securities LLC, 1285 Avenue of the Americas, New York, New York, 10019, Attention: Prospectus Department, Telephone Number: (888) 827-7275; and Wells Fargo Securities, LLC, 375 Park Avenue, New York, New York, 10152, Attention: Equity Syndicate Department, toll free at (800) 326-5897 or by emailing cmclientsupport@wellsfargo.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of shares of the company's common stock in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Kimco

Kimco Realty Corp. (NYSE: KIM) is a real estate investment trust (REIT) headquartered in New Hyde Park, N.Y., that is one of North America's largest publicly traded owners and operators of open-air shopping centers. As of June 30, 2019, the company owned interests in 428 U.S. shopping centers and mixed-use assets comprising 74.6 million square feet of leasable space primarily concentrated in the top major metropolitan markets. Publicly traded on the NYSE since 1991, and included in the S&P 500 Index, the company has specialized in shopping center acquisitions, development and management for more than 60 years.

Safe Harbor Statement

The statements in this news release state the company's and management's intentions, beliefs, expectations or projections of the future and are forward-looking statements. It is important to note that the company's actual results could differ materially from those projected in such forward-looking statements. 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 inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iii) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the company, (iv) the company's ability to raise capital by selling its assets, (v) changes in governmental laws and regulations and management's ability to estimate the impact of such changes, (vi) the level and volatility of interest rates and management's ability to estimate the impact thereof, (vii) risks related to the company's international operations, (viii) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and risks related to acquisitions not performing in accordance with our expectations, (ix) valuation and risks related to the company's joint venture and preferred equity investments, (x) valuation of marketable securities and other investments, (xi) increases in operating costs, (xii) changes in the dividend policy for the company's common and preferred stock and the company's ability to pay dividends at current levels, (xiii) the reduction in the company's income in the event of multiple lease terminations by tenants or a failure by multiple tenants to occupy their premises in a shopping center, (xiv) impairment charges and (xv) unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's SEC filings. Copies of each filing may be obtained from the company or the SEC.

The company refers you to the documents filed by the company from time to time with the SEC, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2018, as may be updated or supplemented in the company's Quarterly Reports on Form 10-Q and the company's other filings with the SEC, which discuss these and other factors that could adversely affect the company's results. The company disclaims any intention or obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise.

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