

Important Tax Information for Kimco Shareholders
RE: Undistributed Long-Term Capital Gains for 2023

2023 Form 2439:

On January 23, 2024, Kimco provided the necessary information to Cede & Co., the DTCC clearing agent responsible for sending **Form 2439** to each brokerage firm.

If Kimco common shares are held in “street name” (i.e. Fidelity, Schwab, etc.), Cede & Co. will provide the **Form 2439** to the brokerage firm, which will then provide the respective information to the holders of Kimco stock.

In addition, individual shareholders may need to contact their broker, or check the broker website, to see if the respective **Form 2439** is included in their year-end tax reporting documents issued by the broker.

For further questions on locating the **Form 2439**, please contact the DTCC at: USTax@dtcc.com.

Below are the details for the 2023 undistributed long-term capital gain being reported by Kimco Realty:

1 Address for KIMCO:	500 North Broadway, Suite 201, Jericho, NY 11753
2. Tax ID #:	13-2744380
3. Tax Year End Date:	12/31/23
4. Line 1a – Total Undistributed Long-term Capital Gain per share:	\$0.388847172
5. Character of the undistributed long-term capital gain. Is any portion considered Unrecaptured Section 1250 gain?	100% Long-term capital gain qualifying for the 20% capital gain rate
6. Line 2 – Tax Paid by the REIT on box 1a gains per share:	\$0.081657906

1. What occurred?

During 2023, Kimco Realty Corporation (the “Company”), a real estate investment trust, sold shares of Albertsons Companies, Inc. (NYSE: ACI) and recognized a long-term capital gain of approximately \$241 million. The Company has elected to retain the proceeds from this stock sale for general corporate purposes and pay federal corporate income tax. This Undistributed Long-Term Capital Gain is treated as a distribution to common shareholders of record on 12/29/2023. Each shareholder’s proportionate share of this undistributed capital gain will be reported on **Form 2439, Notice to Shareholder of Undistributed Long-Term Capital Gains**. Information contained on Form 2439 is *in addition to* information reported on Form 1099-DIV.

2. How can this impact shareholders?

The federal corporate income tax paid by the Company on the ACI capital gain is deemed to be paid by the shareholders. Each shareholder is treated as if they received a capital gain distribution, paid the federal income tax, and reinvested the net proceeds into the Company. Accordingly, each shareholder is entitled to a federal tax credit for its share of this tax paid by the Company.

3. As a shareholder, how and when will I know my tax credit?

IRS Form 2439, Notice to Shareholder of Undistributed Long-Term Capital Gains, will be issued at the same time as the 2023 Form 1099-DIV reporting. Form 2439 will be sent by your brokerage firm, or bank if shares are owned in “street name,” or by the Company if you own shares directly. The form specifically details each shareholder’s proportionate share of the undistributed long-term capital gain and the federal tax paid by the Company for which the shareholder may claim a tax credit. Shareholders can use the credit to offset their federal income taxes for the taxable year which includes December 31, 2023 (generally, the 2023 calendar year). For the IRS to give proper credit, Form 2439 must be attached to your tax return.

4. Is this a tax credit or a tax deduction?

This is a credit, not a deduction. The tax credit reported on Form 2439 is a dollar-for-dollar credit against any income tax liability determined on each shareholder's respective 2023 federal income tax return and will reduce any federal income tax liability and may result in a tax refund to the extent the credit exceeds any tax liability.

5. What is the effect on shareholders who may not be subject to federal income tax?

Shareholders who hold shares in tax deferred accounts and other tax-exempt shareholders (e.g., charitable organizations, IRAs and other retirement plans) are not normally subject to federal income tax. These shareholders may claim a refund of the credit by filing IRS Form 990-T.

In the case of a shareholder which is a partnership, the tax credit is allocated to the partners and reported to each partner on Form 1065, Schedule K-1 based on their distributive shares of the tax deemed to have been paid by the partnership. Each partner will claim the credit based on the Schedule K-1 information.

Shareholders that are not U.S. tax citizens or U.S. residents should consult their own tax advisors as to the effect of the deemed distribution and taxes paid. The Company believes that if it had distributed the net capital gain from the Albertson's stock sale, the distribution would not be attributable to gain from the sale by the Company of a United States Real Property Interest ("USRPI").

6. Are there any other impacts I should be aware of?

In addition to the tax credit, each shareholder is entitled to increase the cost basis of its shares of Company stock by the excess of the Total Undistributed Long-Term Capital Gains (Form 2439, line 1a) over the Tax Paid by the Company (Form 2439, line 2).

7. If I have additional questions related to my taxes who can assist me?

Kimco Realty Corporation is not able to provide tax advice. Please contact your tax advisor for additional information.