News Release

Kimco Realty® Announces First Quarter Transaction Activity Highlighted by the Sale of Ten Former RPT Properties for $248 Million

– Achieves 2024 RPT Disposition Target Ahead of Schedule –

– New Investment Activity Expected to Outpace Dispositions for Remainder of 2024 –

JERICHO, New York, **March 27, 2024** - Kimco Realty® (NYSE: KIM) today announced the disposition of ten former RPT Realty (RPT) properties for an aggregate price of $248 million. These centers did not fully align with the company's long-term investment goals. Pricing for the ten properties equated to an approximately 8.5% blended in-place cap rate. As part of these sales, Kimco invested approximately $67 million under its Structured Investment program on seven of the properties and expects to earn a 10% blended return on these investments. With these sales, the company has achieved its 2024 disposition target for former RPT properties.

"We are very pleased to have completed, ahead of schedule, the sales of the former RPT properties we identified in our underwriting. These centers, which were primarily power centers, were prioritized for disposition due to lower growth, higher risk profiles and/or the need for significant capital commitments, which were inconsistent with our long-term investment objectives," said Kimco CEO Conor Flynn. "The blended pricing achieved on the sale of these properties was in-line with our previously communicated cap rate assumptions, and similar to the level at which we acquired RPT as a whole, demonstrating solid execution. Additionally, as part of these sales, we were able to opportunistically invest approximately $67 million through our Structured Investment program, which generates above-average returns. Our remaining transaction activity for 2024 will likely see investment activity outpacing dispositions."

These former RPT properties, which totaled 2.1 million square feet of gross leasable area, required high capital expenditure commitments in excess of $75 million in aggregate over the next several years. The properties sold include four in central Florida, two each in Missouri and Wisconsin, and one each in Michigan and Indiana. With the completion of these sales, the remaining 46 former RPT assets further increase Kimco's percentage of pro-rata annual base rent from grocery-anchored shopping centers to approximately 83%.

Also during the quarter, the company made a $9.0 million structured investment in a shopping center owned by a third-party and sold six parcels in separate transactions for a total of $2.2 million. Earlier in the first quarter, Kimco sold its remaining 14.2 million shares of Albertsons Companies, Inc. common stock, generating $299.1 million in net proceeds; the company will record a provision for income taxes of $72.9 million during the first quarter of 2024 in connection with the sale. All realized and unrealized marketable securities gains and losses are excluded from the company's calculation of Funds From Operations.

As noted in our earnings release dated February 8, 2024, Kimco's 2024 outlook includes assumptions for total dispositions (pro-rata) ranging from $350 million to $450 million as well as acquisitions, including capital provided under the company's Structured Investments program (pro-rata), of $300 million to $350 million. The company expects to provide an update on its 2024 outlook and assumptions when it reports first quarter results.

About Kimco Realty®

Kimco Realty® (NYSE: KIM) is a real estate investment trust (REIT) and leading owner and operator of high-quality, open-air, grocery-anchored shopping centers and mixed-use properties in the United States. The company's portfolio is strategically concentrated in the first-ring suburbs of the top major metropolitan markets, including high-barrier-to-entry coastal markets and rapidly expanding Sun Belt cities. Its tenant mix is focused on essential, necessity-based goods and services that drive multiple shopping trips per week. Publicly traded on the NYSE since 1991 and included in the S&P 500 Index, the company has specialized in shopping center ownership, management, acquisitions, and value-enhancing redevelopment activities for more than 60 years. With a proven commitment to corporate responsibility, Kimco Realty is a recognized industry leader in this area. As of December 31, 2023, the company owned interests in 523 U.S.

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shopping centers and mixed-use assets comprising 90 million square feet of gross leasable space. On January 2, 2024, Kimco Realty closed the acquisition of RPT, which added 56 open-air shopping centers, comprising 13.3 million square feet of gross leasable area, to Kimco's portfolio.

The company announces material information to its investors using the company's investor relations website (investors.kimcorealty.com), SEC filings, press releases, public conference calls, and webcasts. The company also uses social media to communicate with its investors and the public, and the information the company posts on social media may be deemed material information. Therefore, the company encourages investors, the media, and others interested in the company to review the information that it posts on the social media channels, including Facebook (www.facebook.com/kimcorealty), Twitter (www.twitter.com/kimcorealty) and LinkedIn (www.linkedin.com/company/kimco-realty-corporation). The list of social media channels that the company uses may be updated on its investor relations website from time to time.

Safe Harbor Statement

This communication contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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, including the Company's ability to achieve, goals, targets and commitments set forth in this communication. 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 transaction (the "transaction") with RPT, (xii) significant transaction costs and/or unknown or inestimable liabilities related to the transaction, (xiii) the risk of litigation, including shareholder litigation, in connection with the transaction, including any resulting expense, (xiv) the ability to successfully integrate the operations of the Company and RPT and the risk that such integration may be more difficult, time-consuming or costly than expected, (xv) 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, (xvi) effects relating to the transaction on relationships with tenants, employees, joint venture partners and third parties, (xvii) the possibility that, if the Company does not achieve the perceived benefits of the transaction as rapidly or to the extent anticipated by financial analysts or investors, the market price of the Company's common stock could decline, (xviii) valuation and risks related to the Company's joint venture and preferred equity investments and other investments, (xix) valuation of marketable securities, (xx) impairment charges, (xxi) criminal cybersecurity attacks disruption, data loss or other security incidents and breaches, (xxii) risks related to artificial intelligence, (xxiii) impact of natural disasters and weather and climate-related events, (xxiv) pandemics or other health crises, such as coronavirus disease 2019 ("COVID-19"), (xxv) our ability to attract, retain and motivate key personnel, (xxvi) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the Company, (xxvii) the level and volatility of interest rates and management's ability to estimate the impact thereof, (xxviii) changes in the dividend policy for the Company's common and preferred stock and the Company's ability to pay dividends at current levels, (xxiv) unanticipated changes in the Company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity, (xxx) 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 (xxxi) 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 as supplemented by the risks and uncertainties identified in other subsequent filings with the Securities and Exchange Commission. 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.

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