ONE OF NORTH AMERICA’S LARGEST PUBLICLY TRADED
OWNERS AND OPERATORS OF OPEN-AIR SHOPPING CENTERS

HISTORY: 60 years
450 properties
78 million square feet

STOCK PRICE: KIM $16.74

CONCENTRATED in top
major metropolitan markets

ENTERPRISE VALUE: $13.1 B

DIVIDEND: $1.12 annually,
6.7% yield

CREDIT RATING:
S&P BBB+ | Fitch BBB+
Moody’s Baa1

US Anchor Small Shop

OCCUPANCY: US 95.8%,
Anchor 97.6%, Small Shop
at an all-time high of 90.8%

KIMCO’S 2020 VISION

OUR MULTI-YEAR PLAN FOCUSES ON THREE MAJOR PRINCIPLES:

PORTFOLIO QUALITY
High-quality assets, tightly clustered in major metro markets that provide multiple
growth levers

NAV CREATION
Increase Net Asset Value (NAV) through redevelopment, select ground-up development
and active investment management

FINANCIAL STRENGTH
Maintain a strong balance sheet and financial flexibility

KIMCO IN Q3 2018

FINANCIAL & BALANCE SHEET
HIGHLIGHTS
Debt/Total Market Cap (Book) .............. 0.47:1
Net Debt/EBITDA, as adjusted ................. 5.9x
Debt Service Coverage ....................... 4.2x
Dividend Payout Ratio ....................... 78%

Thirty-four consecutive quarters of positive
same-property Net Operating Income (NOI).

Included in S&P 500 Index since 2006

CAPITAL & BALANCE SHEET
STRATEGY
- Grow free cash flow (after common dividends) for
  investment and debt reduction
- Maintain solid balance sheet metrics:
  - Net Debt/Recurring EBITDA target of 5.0x - 5.5x
  - Stable fixed charge coverage
- Strong liquidity position - $2.25B available
  unsecured line of credit
- Large unencumbered asset pool
- One of the longest debt maturity profiles in the REIT
  industry
The statements in this fact sheet 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 expectations include, but are not limited to, (i) 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 or refinance mortgage loans or other debt 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 foreign currency exchange 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 the failure by multiple tenants to pay rent or to perform in accordance with our expectations, (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 projected in such 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, 2017, 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.

80% of Annual Base Rent comes from our top major metro markets*

*Map notes Kimco’s top major metropolitan markets by percentage of ABR as of 9/30/18.

LOW SUPPLY IS DRIVING KIMCO ABR
Kimco Pro-rata ABR/SF 10 year CAGR is 4%

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TOP 10 TENANTS

4% REMAINING
39% OMNI-CHANNEL PLAYERS
57% SERVICE + EXPERIENTIAL TENANTS

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