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

HISTORY: 60 years
437 properties
76 million square feet
STOCK PRICE: KIM $14.65
CONCENTRATED in top major metropolitan markets

ENTERPRISE VALUE: $12.2 B
DIVIDEND: $1.12 annually, 7.6% yield
CREDIT RATING: S&P BBB+ | Fitch BBB+ Moody’s Baa1
OCCUPANCY: US 95.8%, Anchor 97.4%, Small Shop at an all-time high of 91.1%

KIMCO’S 2020 VISION

2020
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 Q4 2018

2018
FINANCIAL & BALANCE SHEET HIGHLIGHTS
Debt/Total Market Cap (Book) .......... 0.47:1
Net Debt/EBITDA, as adjusted ............... 6.0x
Debt Service Coverage .................... 4.2x
Dividend Payout Ratio .................... 80%

Thirty-five 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

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A REAL ESTATE INVESTMENT TRUST (REIT)
INFORMATION AS OF DECEMBER 31, 2018

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The statements in this fact sheet state the company's and management's intentions, beliefs, expectations or projections for 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 are as follows:

- The inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business,
- Financing risks, such as the inability to obtain necessary debt or other sources of financing or refinancing on favorable terms to the company,
- The company's ability to raise capital by selling its assets,
- Changes in governmental laws and regulations and management's ability to estimate the impact of such changes,
- The level and volatility of interest rates and foreign currency exchange rates and management's ability to estimate the impact thereof,
- Risks related to the Company's international operations,
- The availability of suitable acquisition, disposition, development and repositioning opportunities, and risks related to acquisitions not performing in accordance with our expectations,
- Valuation and risks related to the company's joint venture and preferred equity investments,
- Increases in operating costs, dividend policy, and the dividend policy for the company's common and preferred stock and the company's ability to pay dividends at current levels,
- The reduction in the company's income in the event of multiple lease terminations by tenants or a failure by multiple tenants to renew their leases,
- Impairment charges and unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity.

The company refers you to the documents filed by the company from time to time with the SEC, especially 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.

GEOGRAPHICALLY DIVERSE AND HIGHLY CONCENTRATED IN MAJOR METRO MARKETS

81% 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 12/31/18.

LOW SUPPLY IS DRIVING KIMCO ABR

Kimco Pro-rata ABR/SF 10 year CAGR is 4%

TOP TENANT OVERVIEW

Only 13 Tenants with Exposure Greater than 1%

Necessity Based Goods and Services

Percentage of Kimco’s Pro-rata ABR.