

Kimco Realty Stockholders and Weingarten Realty Shareholders Approve Merger

JERICO, N.Y. & HOUSTON, TX, August 3 2021—Kimco Realty Corp. (NYSE: KIM), one of North America’s largest publicly traded owners and operators of open-air, grocery-anchored shopping centers and mixed-use assets, and Weingarten Realty Investors (NYSE: WRI), a grocery-anchored Sun Belt shopping center owner, manager and developer, today announced that Kimco stockholders and Weingarten shareholders approved all of the proposals necessary for the closing of the previously announced merger of Weingarten with and into Kimco.

At the special meeting of Kimco stockholders, approximately 99.9% of the votes cast were voted in favor of the merger, which represented approximately 85.3% of the outstanding shares of Kimco common stock.

At the special meeting of Weingarten shareholders, approximately 99.6% of the votes cast were voted in favor of the merger agreement, which represented approximately 78.7% of the outstanding Weingarten common shares.

The final voting results will be filed with the Securities and Exchange Commission on a Form 8-K filing by both Kimco and Weingarten with respect to their applicable special meetings.

The merger is currently expected to close on August 3, 2021, subject to the satisfaction or waiver of the remaining closing conditions. Upon completion of the merger, pursuant to the terms of the definitive merger agreement entered into by and between Kimco and Weingarten on April 15, 2021, Weingarten shareholders are entitled to receive 1.408 newly issued shares of Kimco common stock plus \$2.20 in cash, after adjustment for the Weingarten special dividend of \$0.69 per Weingarten common share paid on August 2, for each Weingarten common share that they owned immediately prior to the effective time of the merger. Upon completion of the merger, the common stock of the combined company will trade under the symbol “KIM” on the NYSE, and Weingarten’s common shares will be suspended from trading on the NYSE effective as of the opening of trading on August 4, 2021.

About Kimco

Kimco Realty Corp. (NYSE:KIM) is a real estate investment trust (REIT) headquartered in Jericho, N.Y. that is North America’s largest publicly traded owner and operator of open-air, grocery-anchored shopping centers and mixed-use assets. The company’s portfolio is primarily concentrated in the first-ring suburbs of the top major metropolitan markets, including those in high barrier-to-entry coastal markets and rapidly expanding Sun Belt cities, with a tenant mix focused on essential, necessity-based goods and services that drive multiple shopping trips per week. Kimco is also committed to leadership in environmental, social and governance (ESG) issues and is a recognized industry leader in these areas. 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. As of June 30, 2021, the company owned interests in 398 U.S. shopping centers and mixed-use assets comprising 70 million square feet of gross leasable space. For further information, please visit www.kimcorealty.com

Kimco 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. Kimco also uses social media to communicate with its investors and the public, and the information Kimco posts on social media may be deemed material information. Therefore, Kimco encourages investors, the media, and others interested in Kimco to review the information that it posts on the social media channels, including Facebook (www.facebook.com/KimcoRealty), Twitter (www.twitter.com/kimcorealty), YouTube (www.youtube.com/kimcorealty) and LinkedIn (www.linkedin.com/company/kimco-realty-corporation). The list of social media channels that Kimco uses may be updated on its investor relations website from time to time.

About Weingarten

Weingarten Realty Investors (NYSE: WRI) is a shopping center owner, manager and developer. At June 30, 2021, Weingarten owned or operated under long-term leases, either directly or through its interest in real estate joint ventures or partnerships, a total of 155 properties which are located in 15 states spanning the country from coast to coast. These properties represent approximately 29.7 million square feet of which our interests in these properties aggregated approximately 20.3 million square feet of leasable area. To learn more about Weingarten's operations and growth strategies, please visit www.weingarten.com.

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. Kimco and Weingarten intend 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 include this statement for purposes of complying with the safe harbor provisions. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will," "should," "may," "projects," "could," "estimates" or variations of such words and other similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature, but not all forward-looking statements include such identifying words. Forward-looking statements regarding Kimco and Weingarten include, but are not limited to, statements related to the anticipated acquisition of Weingarten and the anticipated timing and benefits thereof; Kimco's expected financing for the transaction; Kimco's ability to deleverage and its projected target net leverage; and other statements that are not historical facts. These forward-looking statements are based on each of the companies' current plans, objectives, estimates, expectations and intentions and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with: Kimco's and Weingarten's ability to complete the acquisition on the proposed terms or on the anticipated timeline, or at all, including risks and uncertainties related to the satisfaction of closing conditions to consummate the acquisition; the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive transaction agreement relating to the proposed transaction; risks related to diverting the attention of Weingarten's and Kimco's management from ongoing business operations; failure to realize the expected benefits of the acquisition; significant transaction costs and/or unknown or inestimable liabilities; the risk of shareholder litigation in connection with the proposed

transaction, including resulting expense or delay; the risk that Weingarten's business will not be integrated successfully or that such integration may be more difficult, time-consuming or costly than expected; Kimco's ability to obtain the expected financing to consummate the acquisition; 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 following completion of the acquisition; effects relating to the announcement of the acquisition or any further announcements or the consummation of the acquisition on the market price of Kimco's common stock or Weingarten's common shares; the possibility that, if Kimco does not achieve the perceived benefits of the acquisition as rapidly or to the extent anticipated by financial analysts or investors, the market price of Kimco common stock could decline; general adverse economic and local real estate conditions; the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business; local real estate conditions; increases in interest rates; foreign currency exchange rates; increases in operating costs and real estate taxes; changes in the dividend policy for Kimco common stock or preferred stock or Kimco's ability to pay dividends; impairment charges; unanticipated changes in Weingarten's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity; pandemics or other health crises, such as coronavirus disease 2019 (COVID-19); and other risks and uncertainties affecting Kimco and Weingarten, including those described from time to time under the caption "Risk Factors" and elsewhere in Kimco's and Weingarten's SEC filings and reports, including Kimco's Annual Report on Form 10-K for the year ended December 31, 2020, Weingarten's Annual Report on Form 10-K for the year ended December 31, 2020, and subsequent filings and reports by either company. Moreover, other risks and uncertainties of which Kimco or Weingarten are not currently aware may also affect each of the companies' forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. The forward-looking statements made in this communication are made only as of the date hereof or as of the dates indicated in the forward-looking statements, even if they are subsequently made available by Kimco or Weingarten on their respective websites or otherwise. Neither Kimco nor Weingarten undertakes any obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.

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