

Kimco Realty Announces New \$2.0 Billion Revolving Credit Facility

JERICHO, N.Y., February 23, 2023 – Kimco Realty Corp. (NYSE: KIM) today announced that its subsidiary Kimco Realty OP, LLC (“Kimco OP”) has closed on a new \$2.0 billion unsecured revolving credit facility with commitments from 20 lending institutions, replacing the company’s existing \$2.0 billion unsecured revolving credit facility. The new facility, expandable to \$2.75 billion under an accordion feature, is scheduled to mature on March 17, 2027 (or March 17, 2028, if Kimco OP exercises two six-month options to extend the maturity date).

“Our new credit facility highlights the strength of Kimco’s balance sheet given the robust demand and favorable terms we’ve been able to achieve,” said Glenn G. Cohen, Kimco executive vice president, chief financial officer and treasurer. “We are grateful to our lending partners ongoing support and loyalty as the new credit facility was oversubscribed with commitments totaling \$3.3 billion. We believe that the additional financial flexibility well positions us to execute on our long-term strategic goals and further enhance shareholder value.”

Interest on borrowings under the Credit Agreement accrues at a spread (currently 0.775%) to Adjusted Term SOFR or, at the company’s option, a spread (currently 0%) to the base rate defined in the Credit Agreement, that in each case fluctuates in accordance with changes in Kimco’s senior debt ratings. The Credit Agreement also incorporates sustainability-linked adjustments to the interest rate, unused commitment fees and letter of credit fees. The applicable margin is subject to upward or downward adjustments on an annual basis if the company achieves, or fails to achieve, certain specified targets based on Scope 1 and Scope 2 emission standards as set forth in the Credit Agreement.

JPMorgan Chase Bank, N.A., Wells Fargo Securities, LLC, PNC Capital Markets LLC and RBC Capital Markets served as Joint Bookrunners, JPMorgan Chase Bank, N.A. serves as Administrative Agent, J.P. Morgan Securities LLC serves as Sustainability Structuring Agent and JPMorgan Chase Bank, N.A., Wells Fargo Securities, LLC, PNC Capital Markets LLC, RBC Capital Markets, The Bank of Nova Scotia, BofA Securities, Inc., Citigroup Global Markets Inc., Mizuho Bank, Ltd., Regions Capital Markets, U.S. Bank National Association, Barclays Bank PLC, TD Bank, N.A., Truist Securities, Inc., BNP Paribas Securities Corp. and BMO Capital Markets Corp. served as Joint Lead Arrangers.

About Kimco Realty®

Kimco Realty® (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 a growing portfolio of 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 Realty 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 December 31, 2022, the company owned interests in 532 U.S. shopping centers and mixed-use assets comprising 91 million square feet of gross leasable space. For further information, please visit www.kimcorealty.com.

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," "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. 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 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 issues, (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) valuation and risks related to the company's joint venture and preferred equity investments and other investments, (xii) valuation of marketable securities and other investments, including the shares of Albertsons Companies, Inc. common stock held by the company, (xiii) impairment charges, (xiv) cybersecurity attacks and security incidents which could cause loss of confidential information and disrupt operations, (xv) impact of natural disasters and weather and climate-related events, (xvi) pandemics or other health crises, such as coronavirus disease 2019 ("COVID-19"), (xvii) our ability to attract, retain and motivate key personnel, (xviii) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the company, (xix) the level and volatility of interest rates and management's ability to estimate the impact thereof, (xx) changes in the dividend policy for the company's common and preferred stock and the company's ability to pay dividends at current levels, (xxi) unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity, (xxii) the company's ability to continue to maintain its status as a REIT for federal income tax purposes and potential risks and uncertainties in connection with its UPREIT structure, and (xxiii) the other risks and uncertainties identified under Item 1A, "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the year-ended December 31, 2021 and in the company's other filings with the Securities and Exchange Commission ("SEC"). 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



Listed on the New York Stock Exchange (KIM)

NEWS RELEASE

events or otherwise. You are advised to refer to any further disclosures the company makes or related subjects in the company's quarterly reports on Form 10-Q and current reports on Form 8-K that the company files with the SEC.

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