

News Release

Kimco Realty® Publishes 2022 Corporate Responsibility Report

JERICO, New York, June 29, 2023 – Kimco Realty® (NYSE: KIM), North America's largest publicly traded owner and operator of open-air, grocery-anchored shopping centers and a growing portfolio of mixed-use assets, has published its [2022 Corporate Responsibility Report](#). The report highlights the company's progress in addressing environmental, social, and governance (ESG) topics, which have been a focus for Kimco and its stakeholders for over a decade.

"We remain dedicated to our focus on ESG, acknowledging its inherent connection to the maximization of long-term stakeholder value," said Kimco CEO Conor Flynn. "Our 2022 achievements reflect our ongoing commitment to sustainability and corporate responsibility, which we continue to view as essential to our business and our culture."

In addition to achieving its annual targets around stakeholder engagement, tenant satisfaction, giving, employee satisfaction, and employee wellness in 2022, Kimco also achieved two of its mid- and long-range [ESG goals](#) ahead of schedule:

1. Established dedicated space for the activation of outside common areas at more than 20% of properties, a goal originally set for 2030.
2. Improved common area water efficiency at properties by more than 20% compared to 2020, surpassing a target initially established for 2025.

In addition to these accomplishments, select 2022 ESG program highlights include the following:

- The company's capital plan targets an investment of over \$10 million annually to achieve its ESG goals, including its Science-Based Target, by funding initiatives such as efficient lighting, smart metering, and irrigation projects. As of December 31, 2022, Kimco was ahead of pace towards achieving its Scope 1 and 2 Science-Based Target.
- Kimco launched the Milton Cooper Trailblazer in Real Estate Award, administered by The International Council of Shopping Centers (ICSC). This initiative grants ten individual \$10,000 scholarships to undergraduate and graduate students in the retail real estate industry annually, with at least half of the scholarships awarded to individuals in underrepresented groups.
- Kimco also enhanced its ESG governance structure, tying a portion of executive compensation to the attainment of ESG goals and expanding its ESG department to three full-time positions.
- Kimco's commitment to leadership in ESG was recognized in 2022, with the company being awarded Nareit's Retail Leader in the Light Award for the third time in recognition of outstanding ESG practices within the retail REIT sector. Moreover, Kimco was designated a Best Place to Work for LGBTQ+ Equality in 2022, achieving a perfect score on the Human Rights Campaign Foundation's 2022 Corporate Equality Index (CEI).

The full 2022 Corporate Responsibility Report can be accessed [here](#).



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This report was prepared in reference to the Global Reporting Initiative's (GRI) Sustainability Reporting Standards and incorporates disclosures aligned with the Sustainability Accounting Standards Board (SASB) Standards and Task Force on Climate-related Financial Disclosures (TCFD).

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 March 31, 2023, the company owned interests in 529 U.S. shopping centers and mixed-use assets comprising 90 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," "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. 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



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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) criminal cybersecurity attacks disruption, data loss or other security incidents and breaches, (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, 2022 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 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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