



News Release

Kimco Realty® Publishes Third Green Bond Report

JERICO, New York, August 21, 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, today announced the publication of its third [Green Bond Report](#), outlining the use of the net proceeds and the associated estimated environmental impact of the company's inaugural green bond, issued in July of 2020. Of the \$493.7 million in net proceeds from the green bond issuance, \$373.8 million, or over 75 percent, has been allocated to finance Eligible Green Projects, as defined by Kimco's Green Bond Framework.

Per Kimco's Green Bond Framework, Eligible Green Projects include Renewable Energy projects, defined as the development, construction, installation, operation, maintenance and/or acquisition of renewable energy projects including solar, wind and energy storage. Kimco used green bond proceeds for the acquisition of a 988.8 kW Solar Renewable Energy Project at Carmans Plaza in Massapequa, New York. This system is estimated to produce approximately 1.2 Gigawatt hours of renewable energy annually, with an estimated annual Greenhouse gas (GHG) emissions savings of 678 metric tonnes of carbon dioxide equivalent (MTCO₂e).

Eligible Green Projects also include Green Buildings, defined, in part, as the new development, maintenance, operation, and acquisition of buildings that have received LEED Silver certifications, or the acquisition of buildings with tenant spaces that have previously received an ENERGY STAR rating of 75 or higher. Kimco has used green bond proceeds to fund and/or acquire LEED Silver certified projects including The Witmer® residential tower at Pentagon Centre in Arlington, Virginia, the Array residential building at West Alex in Alexandria, Virginia, and an office building also at West Alex. Green bond proceeds were also allocated towards the acquisition of 12 ENERGY STAR Certified tenant spaces.

Additional Eligible Green Projects funded to date include Energy Efficiency projects at 129 properties and Sustainable Water and Wastewater Management projects at 46 properties, including the installation of a stormwater management system for flood protection and mitigation. The energy efficiency projects resulted in an estimated total GHG savings of 7,500 MTCO₂e (based on estimated emissions associated with usage one year after project completion compared to one year prior), and sustainable water and wastewater management projects resulted in an estimated average water efficiency gain of more than 35 percent. A stormwater management system for flood protection and mitigation at Dania Pointe in Dania Beach, Florida exceeded requirements for the LEED Rainwater Management Standard and is designed to withstand a 100-year, 72-hour storm event.

Additional information on Kimco's industry leading ESG initiatives and its publicly stated ESG goals can be found in the company's [2022 Corporate Responsibility Report](#).

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



News Release

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, 2023, the company owned interests in 528 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 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



News Release

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.

###

CONTACT:

David F. Bujnicki
Senior Vice President, Investor Relations and Strategy
Kimco Realty Corporation
1-866-831-4297

dbujnicki@kimcorealty.com