

Kimco Realty Corporation Announces 2022 Dividend Tax Treatment

JERICHO, New York, January 20, 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, announced today the allocations of the company's 2022 dividend distributions on its common stock and preferred stock. The allocations as they will be reported on **Form 1099-DIV** are as follows:

Common Shares (CUSIP # 49446R-10-9)

| Ex-Dividend Date | Record Date | Payable Date | Distribution per Share | Ordinary Income | | | Capital Gains | | Return of Capital | Sec 199A Dividends |
|------------------|-------------|--------------|------------------------|-----------------|---------------|------------|---------------|-----------------------|-------------------|--------------------|
| | | | | Total | Non-Qualified | Qualified | Total | Unrecaptured Sec 1250 | | |
| 03/09/2022 | 03/10/2022 | 03/24/2022 | \$0.190000 | \$0.154760 | \$0.148491 | \$0.006269 | \$0.030024 | \$0.014800 | \$0.005216 | \$0.148491 |
| 06/08/2022 | 06/09/2022 | 06/23/2022 | \$0.200000 | \$0.162905 | \$0.156306 | \$0.006599 | \$0.031604 | \$0.015578 | \$0.005490 | \$0.156306 |
| 09/08/2022 | 09/09/2022 | 09/23/2022 | \$0.220000 | \$0.179196 | \$0.171937 | \$0.007259 | \$0.034765 | \$0.017136 | \$0.006039 | \$0.171937 |
| 12/08/2022 | 12/09/2022 | 12/23/2022 | \$0.230000 | \$0.187341 | \$0.179752 | \$0.007589 | \$0.036345 | \$0.017915 | \$0.006314 | \$0.179752 |
| Totals | | | \$0.840000 | \$0.684202 | \$0.656486 | \$0.027716 | \$0.132738 | \$0.065429 | \$0.023060 | \$0.656486 |
| | | | 100% | | 78.153% | 3.300% | 15.802% | | 2.745% | |

Preferred Series L (CUSIP # 49446R-73-7)

| Ex-Dividend Date | Record Date | Payable Date | Distribution per Share | Ordinary Income | | | Capital Gains | | Sec 199A Dividends |
|------------------|-------------|--------------|------------------------|-----------------|---------------|------------|---------------|-----------------------|--------------------|
| | | | | Total | Non-Qualified | Qualified | Total | Unrecaptured Sec 1250 | |
| 12/31/2021 | 01/03/2022 | 01/17/2022 | \$0.320310 | \$0.268265 | \$0.257398 | \$0.010867 | \$0.052045 | \$0.025654 | \$0.257398 |
| 3/31/2022 | 04/01/2022 | 04/15/2022 | \$0.320310 | \$0.268265 | \$0.257398 | \$0.010867 | \$0.052045 | \$0.025654 | \$0.257398 |
| 6/30/2022 | 07/01/2022 | 07/15/2022 | \$0.320310 | \$0.268265 | \$0.257398 | \$0.010867 | \$0.052045 | \$0.025654 | \$0.257398 |
| 9/30/2022 | 10/03/2022 | 10/17/2022 | \$0.320310 | \$0.268265 | \$0.257398 | \$0.010867 | \$0.052045 | \$0.025654 | \$0.257398 |
| Totals | | | \$1.281240 | \$1.073060 | \$1.029592 | \$0.043468 | \$0.208180 | \$0.102616 | \$1.029592 |
| | | | 100% | | 80.359% | 3.393% | 16.248% | | |

Preferred Series M (CUSIP # 49446R-71-1)

| Ex-Dividend Date | Record Date | Payable Date | Distribution per Share | Ordinary Income | | | Capital Gains | | Sec 199A Dividends |
|------------------|-------------|--------------|------------------------|-----------------|---------------|------------|---------------|-----------------------|--------------------|
| | | | | Total | Non-Qualified | Qualified | Total | Unrecaptured Sec 1250 | |
| 12/31/2021 | 01/03/2022 | 01/17/2022 | \$0.328125 | \$0.274811 | \$0.263678 | \$0.011133 | \$0.053314 | \$0.026280 | \$0.263678 |
| 3/31/2022 | 04/01/2022 | 04/15/2022 | \$0.328125 | \$0.274811 | \$0.263678 | \$0.011133 | \$0.053314 | \$0.026280 | \$0.263678 |
| 6/30/2022 | 07/01/2022 | 07/15/2022 | \$0.328125 | \$0.274811 | \$0.263678 | \$0.011133 | \$0.053314 | \$0.026280 | \$0.263678 |
| 9/30/2022 | 10/03/2022 | 10/17/2022 | \$0.328125 | \$0.274811 | \$0.263678 | \$0.011133 | \$0.053314 | \$0.026280 | \$0.263678 |
| Totals | | | \$1.312500 | \$1.099244 | \$1.054712 | \$0.044532 | \$0.213256 | \$0.105120 | \$1.054712 |
| | | | 100% | | 80.359% | 3.393% | 16.248% | | |

Separately, Kimco sold shares of the Albertsons Companies (NYSE: ACI) and recognized a long-term capital gain of approximately \$251 million in 2022. The company elected to retain the proceeds from this stock sale for general corporate purposes and pay federal corporate income tax on the taxable gain. This undistributed long-term capital gain is treated as a distribution to shareholders of record on December 31, 2022, and each shareholder's proportionate share of this undistributed capital gain will be reported on **Form 2439, Notice to Shareholder of Undistributed Long-Term Capital Gains**. Correspondingly, each shareholder is entitled to a

federal tax credit for its share of the federal income tax paid by the Company. This Form 2439 is in addition to the information reported on Form 1099-DIV. Additional details can be found in a set of FAQs available on the company's website at: investors.kimcorealty.com/2022_Undistributed_Cap_Gain_FAQ

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, including 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 September 30, 2022, the company owned interests in 526 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

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 inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iii) 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, (iv) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and risks related to acquisitions not performing in accordance with our expectations, (v) the Company's ability to raise capital by selling its assets, (vi) increases in operating costs due to inflation and supply chain issues, (vii) 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 the merger between Kimco and Weingarten Realty Investors (the "Merger"), (viii) the possibility that, if the Company does not achieve the perceived benefits of the Merger as rapidly or to the extent anticipated by

financial analysts or investors, the market price of the Company's common stock could decline, (ix) 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, (x) valuation and risks related to the Company's joint venture, preferred equity investments and other investments, (xi) valuation of marketable securities and other investments, including the shares of Albertsons Companies, Inc. common stock held by the Company, (xii) impairment charges, (xiii) pandemics or other health crises, such as coronavirus disease 2019 ("COVID-19"), (xiv) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the Company, (xv) the level and volatility of interest rates and management's ability to estimate the impact thereof, (xvi) changes in the dividend policy for the Company's common and preferred stock and the Company's ability to pay dividends at current levels, (xvii) unanticipated changes in the Company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity, and (xviii) the other risks and uncertainties identified under Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year-ended December 31, 2021. 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 in the Company's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that the Company files with the Securities and Exchange Commission ("SEC").

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CONTACT:

David F. Bujnicki

Senior Vice President, Investor Relations and Strategy

Kimco Realty Corporation

1-866-831-4297

dbujnicki@kimcorealty.com