

W. P. Carey Q1 Fact Sheet 2019

W. P. Carey ranks among the largest net lease REITs with an enterprise value of over \$19 billion and a diversified portfolio of operationally-critical commercial real estate that includes 1,168 net lease properties covering approximately 133.5 million square feet. For over four decades, we have invested in high-quality single-tenant industrial, warehouse, office and retail properties subject to long-term leases with built-in rent escalators. Our portfolio is located primarily in the U.S. and Northern and Western Europe and is well-diversified by tenant, property type, geographic location and tenant industry.

As of 3/31/19

Annualized Dividend	\$4.13
Share Price	\$78.33
Dividend Yield	5.3%

Financial Snapshot

(As of or for the three months ended 3/31/19)

(Unaudited)

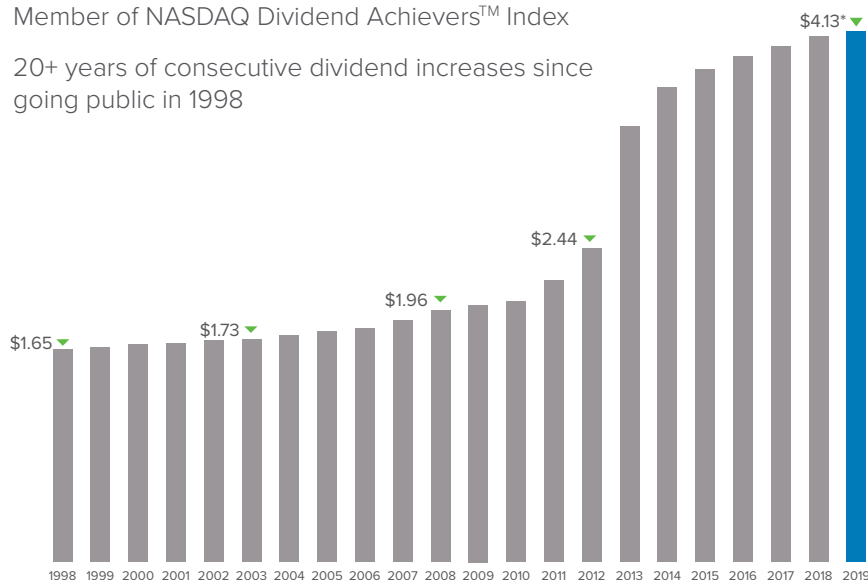
Enterprise Value ¹	\$19.4 B
Total Revenues (in thousands)	\$298,323
Total AFFO ² (in thousands)	\$201,767
AFFO Per Diluted Share ²	\$1.21

¹ Represents equity market capitalization plus total pro rata debt outstanding, less consolidated cash and cash equivalents.

² See back page for information on non-GAAP financial measures.

A History of Income Generation

- Member of NASDAQ Dividend Achievers™ Index
- 20+ years of consecutive dividend increases since going public in 1998



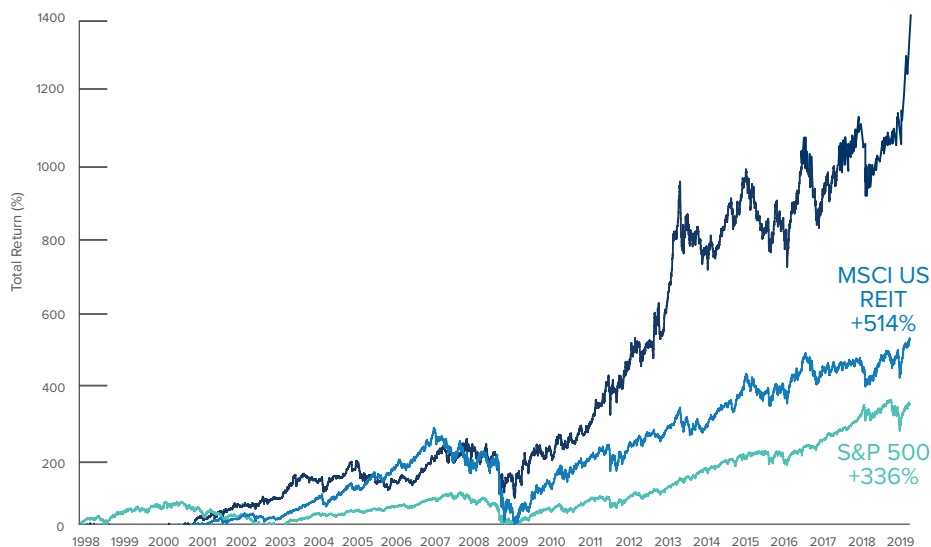
Full-year dividend per share reflects sum of quarterly dividends per share for the respective year. Chart is not reflective of special dividends paid in 2007, 2009 and 2013.

*Reflects the annualized dividend as of March 31, 2019.

Total Return Since Going Public

Since going public in 1998, W. P. Carey has significantly outpaced key REIT indices and the broader markets

WPC
+1,401%



Total returns from January 21, 1998 through market close March 31, 2019. Reflects the reinvestment of all dividends. Past performance is not a guarantee of future results.

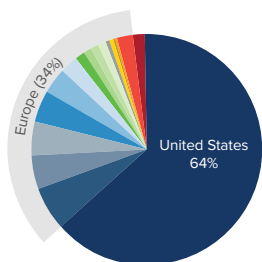


Portfolio Overview³

W. P. Carey has a large, high-quality portfolio of operationally-critical commercial real estate that is well-diversified by tenant, property type, geographic location and tenant industry to help insulate income and mitigate risk.

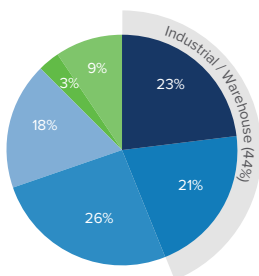
Net Lease Properties **1,168** Occupancy **98.2%** Weighted Avg. Lease Term **10.2 Years** Total Square Feet **133.5 MM**

Geography³



- United States (64.2%)
- Germany (5.9%)
- Poland (4.6%)
- Spain (4.5%)
- Netherlands (4.3%)
- United Kingdom (3.6%)
- Italy (2.4%)
- France (1.5%)
- Denmark (1.1%)
- Croatia (1.0%)
- Finland (1.0%)
- Norway (0.8%)
- Austria (0.3%)
- Portugal (0.3%)
- Sweden (0.2%)
- Belgium (0.1%)
- Europe Other* (2.5%)
- Non-U.S./Non-Europe** (1.7%)

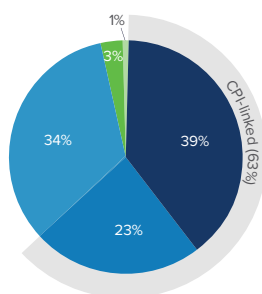
Property Type³



- Industrial (23.2%)
 - Warehouse (20.9%)
 - Office (25.8%)
 - Retail (17.6%)
 - Self-Storage (Net Lease) (3.3%)
 - Other* (9.2%)
- * Includes education facility, fitness facility, hotel (net lease), laboratory, theater and student housing (net lease).

* Includes assets in Czech Republic, Estonia, Hungary, Latvia, Lithuania and Slovakia.
** Includes assets in Canada, Mexico and Japan.

Rent Escalations³



99% of our leases have contractual rent increases, providing built-in rent growth

- Uncapped CPI (39.4%)
- CPI-based (23.4%)
- Fixed (33.5%)
- Other (2.9%)
- None (0.8%)

³ Based on contractual minimum ABR as of March 31, 2019. Numbers may not add to 100% due to rounding.

Top 10 Tenants

Top 10 tenant concentration is 23% of annualized base rent

U-Haul International, Inc.	78 net lease self-storage facilities in the U.S.
Hellweg	44 retail properties in Germany
State of Andalusia	70 office properties in Spain
The New York Times	One media HQ in the U.S.
Metro Cash & Carry	20 retail stores in Germany and Italy
Pendragon PLC	70 auto dealerships in the UK
Marriott International, Inc.	18 net lease hotel properties in the U.S.
Nord Anglia Education, Inc.	Three K-12 private schools in the U.S.
Advance Auto Parts	30 distribution facilities in the U.S.
Forterra, Inc.	27 industrial properties in the U.S. and Canada

For more information, please view our supplemental unaudited financial and operating information and investor presentation regarding the 2019 first quarter on the Investors section of our website: www.wpcarey.com.

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NON-GAAP FINANCIAL DISCLOSURE

This fact sheet includes certain "non-GAAP" supplemental metrics that are not defined by generally accepted accounting principles ("GAAP"), including adjusted funds from operations ("AFFO"); earnings before interest, taxes, depreciation and amortization ("EBITDA"); and adjusted EBITDA. Please reference our Form 8-K, which was filed with the Securities and Exchange Commission on May 3, 2019 and is available at www.sec.gov and on our website at www.wpcarey.com, for a description of these non-GAAP financial measures, including why we believe they are useful measures for investors and how we utilize them, as well as a reconciliation of these measures to our financial statements, which are prepared in accordance with GAAP.