

## Spirit Realty Capital, Inc. Announces 2016 Dividend Tax Allocation

Dallas, Texas –January 23, 2017–Spirit Realty Capital, Inc. (NYSE: SRC) ("Spirit" or the "Company"), a premier net lease real estate investment trust (REIT) that invests in single-tenant, operationally essential real estate, announced today the calculation of the tax status of its 2016 common stock dividends (CUSIP #84860W102). The following is an allocation of the 2016 dividends for United States federal income tax purposes:

Record Date	Paid Date	Dividend per Share	2016 Ordinary Dividends	2016 Total Capital Gain Dividends	Unrecaptured Sec. 1250 Gain Dividends	2016 Non-Dividend Distributions	2016 Return of Capital %
12/31/15	01/15/16	\$0.17500	\$0.13106	\$0.00757	\$0.00149	\$0.03637	20.78%
03/31/16	04/15/16	\$0.17500	\$0.13106	\$0.00757	\$0.00149	\$0.03637	20.78%
06/30/16	07/15/16	\$0.17500	\$0.13106	\$0.00757	\$0.00149	\$0.03637	20.78%
09/30/16	10/14/16	\$0.17500	\$0.13106	\$0.00757	\$0.00149	\$0.03637	20.78%
	<b>Total</b>	<b>\$0.70000</b>	<b>\$0.52424</b>	<b>\$0.03028</b>	<b>\$0.00596</b>	<b>\$0.14548</b>	<b>20.78%</b>

The common stock dividend of \$0.18 per share that was paid on January 13, 2017, with a record date of December 30, 2016, will be allocated to the 2017 tax year.

Shareholders are encouraged to consult with their tax advisors as to their specific tax treatment related to Spirit common stock dividends.

Additional dividend information can be obtained through the investor relations section of Spirit’s website at [www.spiritrealty.com](http://www.spiritrealty.com). For account inquiries related to your Spirit dividends, please contact Spirit’s transfer agent, American Stock Transfer & Company, LLC at (866) 703-9065.

### About Spirit Realty Capital

Spirit is a premier net-lease REIT that primarily invests in high-quality, operationally essential retail real estate, subject to long-term, net leases. Over the past decade, Spirit has become an industry leader and owner of income-producing, strategically located retail, industrial and office properties providing superior risk adjusted returns and steady dividend growth for our shareholders. As of September 30, 2016, Spirit’s diversified portfolio was comprised of 2,705 properties, including 452 tenants across 49 states with an aggregate gross leasable area of approximately 55 million square feet. Additional information may be found at [www.spiritrealty.com](http://www.spiritrealty.com).

More information about Spirit can be found on the investor relations section of the Company's website at [www.spiritrealty.com](http://www.spiritrealty.com).

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