



Spirit Realty Capital, Inc. Announces 2017 Dividend Tax Allocation

Dallas, Texas –January 24, 2018–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 2017 common stock (CUSIP #84860W102) and Series A Preferred Stock (CUSIP# 84860W201) dividends.

The following is an allocation of the 2017 common stock (CUSIP #84860W102) dividends for United States federal income tax purposes:

Record Date	Paid Date	Dividend per Share	2017 Ordinary Dividends	2017 Total Capital Gain Dividends	Unrecaptured Sec. 1250 Gain Dividends	2017 Non-Dividend Distributions	2017 Return of Capital %
12/30/16	01/13/17	\$0.180000	\$0.122633	\$0.017827	\$0.017827	\$0.039540	21.9667%
03/31/17	04/14/17	\$0.180000	\$0.122633	\$0.017827	\$0.017827	\$0.039540	21.9667%
06/30/17	07/14/17	\$0.180000	\$0.122633	\$0.017827	\$0.017827	\$0.039540	21.9667%
09/29/17	10/13/17	\$0.180000	\$0.122633	\$0.017827	\$0.017827	\$0.039540	21.9667%
	Total	\$0.720000	\$0.490532	\$0.071308	\$0.071308	\$0.158160	21.9667%

The common stock dividend of \$0.18 per share that was paid on January 12, 2018, with a record date of December 29, 2017, will be allocated to the 2018 tax year.

The following is an allocation of the 2017 preferred stock (CUSIP #84860W201) dividends for United States federal income tax purposes:

Record Date	Paid Date	Dividend per Share	2017 Ordinary Dividends	2017 Total Capital Gain Dividends	Unrecaptured Sec. 1250 Gain Dividends	2017 Non-Dividend Distributions	2017 Return of Capital %
12/19/17	12/29/17	\$0.366670	\$0.320133	\$0.046537	\$0.046537	\$0.0000	0.000%
	Total	\$0.366670	\$0.320133	\$0.046537	\$0.046537	\$0.0000	0.000%

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

Additional dividend information can be obtained through the investor relations section of Spirit's website at 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 Realty Capital, Inc. (NYSE: SRC) is a premier net-lease real estate investment trust (REIT) that primarily invests in high-quality, operationally essential 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.



Press Release

As of September 30, 2017, our diversified portfolio was comprised of 2,511 properties, including properties securing mortgage loans made by the Company. Our properties, with an aggregate gross leasable area of approximately 49.7 million square feet, are leased to approximately 421 tenants across 49 states and 30 industries.

More information about Spirit can be found on the investor relations section of the Company's website at www.spiritrealty.com.

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