

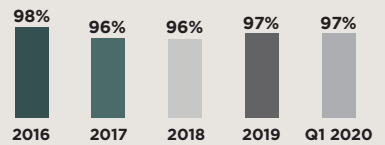


Clay 99 Building 1, Houston, TX - 805,601-square-foot build-to-suit sortation center for leading e-commerce company

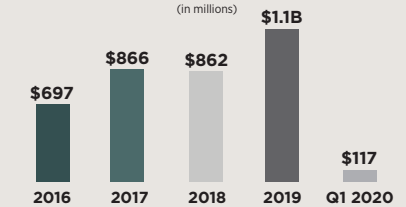
### Q1 2020 AT-A-GLANCE

- 97.2% leased stabilized, in-service portfolio at end of Q1 2020
- 4.0 million square feet of leases signed during Q1 2020 (includes 850k of short-term leasing)
- Tenant retention of 79.2% for the quarter after considering immediate backfills
- 32.7% growth in annualized net effective rents on new and renewal leases
- 6.6% increase in same-property net operating income for the three months ended March 31, 2020 compared to the same period in 2019
- \$117 million in new development starts in the quarter
- Core FFO/diluted share of \$0.33 per diluted share for the quarter

#### IN-SERVICE PERCENT LEASED



#### DEVELOPMENT STARTS



#### ABOUT DUKE REALTY

- Owner, manager and developer of logistics real estate
- 156 million rentable square feet in 20 major U.S. logistics markets
- Member of S&P 500
- Strong balance sheet, liquidity and access to capital
- Investment-grade debt ratings of BBB+/Baa1 by Standard & Poor's and Moody's, respectively
- Services include:
  - Leasing
  - Property management
  - Site selection
  - Development
  - Construction
  - Financing

#### TRADING INFORMATION

(as of March 31, 2020)

NYSE.....	DRE
Price.....	\$32.38
52-Wk Range.....	\$25.19-\$38.88
Annualized Dividend.....	\$0.94
Dividend Yield.....	2.9%
Equity Market Cap.....	\$12.0 billion
Total Market Cap.....	\$15.2 billion

# RECENT TRANSACTIONS

DEVELOPMENT



One Paddock Street – Avenel, NJ  
185,071-square-foot logistics building; 100% preleased to leading e-commerce company



RGLP Rail 1566 – Columbus, OH  
357,504-square-foot build-to-suit facility for Synnex Corporation

LEASES



Point North 8221 – Houston, TX  
168,850-square-foot new lease with Starplast USA



Fairfield Logistics Center 7940 – Cincinnati, OH  
52,600-square-foot lease extension and 98,211-square-foot expansion with Latitude 36 Foods, LLC



Parksouth Distribution 2491 – Orlando, FL  
118,250-square-foot new lease with major retailer

## SELECTED FINANCIAL DATA

(in thousands)

	Q1 2020	Q1 2019	YE 2019
Assets	\$ 8,574,284	\$ 7,962,480	\$ 8,420,562
Total shareholders' equity (GAAP)	\$ 4,959,843	\$ 4,621,610	\$ 5,018,115
<b>PER SHARE:</b>			
NAREIT FFO – diluted*	\$ 0.28	\$ 0.33	\$ 1.34
Core FFO – diluted*	\$ 0.33	\$ 0.33	\$ 1.33

\* FFO definitions and reconciliation to net income attributable to common shareholders are provided in the company's quarterly financial supplement available in the Investor Relations section of the Duke Realty website.

CONTACT US

**Duke Realty Corporation**  
8711 River Crossing Boulevard  
Indianapolis, Indiana 46240  
www.dukerealty.com  
317.808.6000

**Investor Relations**  
317.808.6060 or 800.875.3366  
ir@dukerealty.com

**Transfer Agent and Registrar**  
EQ Shareowner Services  
1110 Centre Point Curve, Suite 101  
Mendota Heights, MN 55120  
877.838.2877 (U.S.)  
651.450.4064 (Outside U.S.)  
www.shareowneronline.com

