

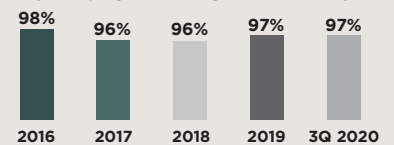


Steel Run Logistics Center Building 1, Perth Amboy, New Jersey — 332,808-square-foot, build-to-suit logistics center for Home Depot

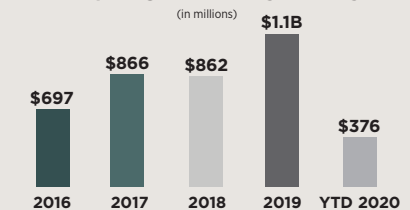
Q3 2020 AT-A-GLANCE

- 97.5% leased stabilized, in-service portfolio at end of Q3 2020
- 7.3 million square feet of leases signed during Q3 2020
- Tenant retention of 67.2% for the quarter after considering immediate backfills
- 32% growth in annualized net effective rents on 2nd generation new and renewal leases; 17% growth on a cash basis
- 5.5% increase in same-property net operating income for the nine months ended September 30, 2020 compared to the same period in 2019
- Core FFO/diluted share of \$0.40 per diluted share for the quarter
- Total outstanding development pipeline of 7.0 million square feet totaling \$897 million that is 63% pre-leased
- \$39 million of net proceeds generated from common stock issuance
- Acquired five properties totaling \$112 million; sold one property totaling \$18 million

IN-SERVICE PERCENT LEASED



DEVELOPMENT STARTS



ABOUT DUKE REALTY

- Owner, manager and developer of logistics real estate
- 159 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 September 30, 2020)

NYSE.....	DRE
Price.....	\$36.90
52-Wk Range	\$25.19–\$40.84
Annualized Dividend.....	\$0.94
Dividend Yield	2.5%
Equity Market Cap	\$13.8 billion
Total Market Cap.....	\$17.0 billion

RECENT TRANSACTIONS

DEVELOPMENT



728 West Rider Street – Perris, CA
1,203,499-square-foot logistics building; 0% leased



Central Logistics Park 60 – Myerstown, PA
414,960-square-foot logistics building; 100% leased to a leading global consumer health and hygiene company

LEASES



Miami 27 Business Park 10310 – Medley, FL
221,984-square-foot logistics facility currently under construction;
72% preleased to a distributor of information technology products



901 Chase Avenue – Elk Grove Village, IL
107,643-square-foot lease with PUS Trading, Inc.; brings building
to 100% leased



13501 38th Street East – Sumner, WA
120,000-square-foot lease with Yusen Logistics

SELECTED FINANCIAL DATA

(in thousands)

	Q3 2020	Q3 2019	YE 2019
Assets	\$ 8,743,025	\$ 8,262,954	\$ 8,420,562
Total shareholders' equity (GAAP)	\$ 5,018,219	\$ 4,957,933	\$ 5,018,115
PER SHARE:			
NAREIT FFO – diluted*	\$ 0.39	\$ 0.37	\$ 1.40
Core FFO – diluted*	\$ 0.40	\$ 0.37	\$ 1.44

* 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.

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