

STOCK DATA

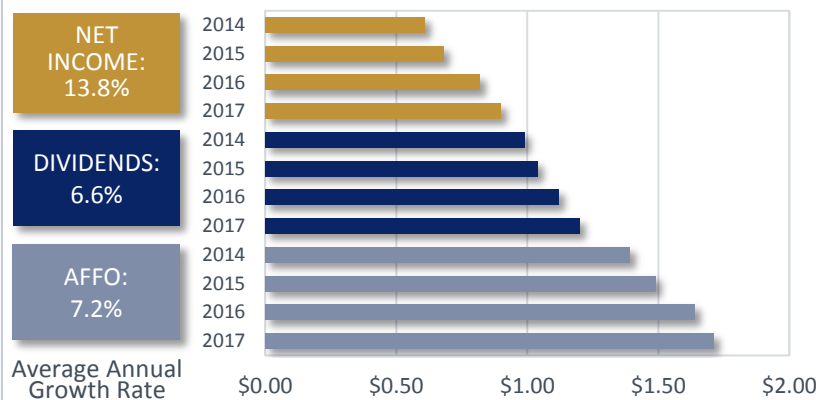
Recent price (2.22.18)	\$23.73
Market cap (MM)	\$4,610
Shares outstanding (MM)	194
Annual dividend per share	\$1.24
Current dividend yield	5.2%

ANALYST COVERAGE

B. Riley FBR
Baird
BTIG
CapitalOne Securities
Goldman Sachs
Janney
KeyBanc
Ladenburg Thalmann
Mizuho Securities USA
Morgan Stanley
Raymond James
Stifel
SunTrust Robinson Humphrey
UBS
Wells Fargo Securities

S|T|O|R|E is an internally managed net-lease real estate investment trust, or REIT, that is the leader in the acquisition, investment and management of Single Tenant Operational Real Estate, or STORE Properties, which is our target market and the inspiration for our name. S|T|O|R|E continues the investment activities of our senior leadership team, which has been investing in single-tenant operational, or profit-center, real estate for over thirty years. We are one of the largest and fastest-growing net-lease REITs and own a large, well-diversified portfolio that consists of investments in 1,921 property locations, or \$6.2 billion in gross investment dollars, as of December 31, 2017. We estimate the market for STORE Properties to exceed \$3.3 trillion in market value and to include more than 1.9 million properties.

PER SHARE ANNUAL GROWTH



Five Keys to Understanding S|T|O|R|E

A GROWTH COMPANY THAT PAYS A HIGH DIVIDEND,

We are a REIT that pays out a minimum of 90% of our taxable income. Our robust acquisition pipeline is the engine for our organic growth and unparalleled portfolio diversity. Portfolio growth, together with attractive lease contracts and scheduled rent increases, hold the promise for strong corporate cash flows and shareholder dividend growth.

...BUILT WITH DIVIDEND SECURITY IN MIND,

We have one of the most highly diversified portfolios of any net-lease real estate investment trust. In addition, we deem approximately 75% of the lease contracts we hold to be of investment-grade quality. Our dividend is protected by this diversification and contract quality, in addition to our prudent dividend payout ratio relative to our cash flow.

...HIGHLY SELECTIVE IN THE INVESTMENTS WE MAKE,

We were formed to fill the needs of thousands of large and middle market companies for efficient long-term capital for their profit-center real estate. By addressing this large market, we have maintained a large pipeline of targeted investment opportunities since the day we opened our doors. These opportunities allow us to be selective, choosing tenants we believe in and investments that offer attractive risk-adjusted returns.

...SCALABLE IN OUR OPERATIONS,

As we grow, we expect the cost to manage our portfolio to decline as a percentage of investment value. We built STORE with highly efficient systems to enable this operating leverage.

...AND FOUNDED ON A 30-YEAR TRACK RECORD OF PERFORMANCE.

Experience and leadership matter. Our leadership team has worked together for over 30 years, with STORE being the third in a series of publicly traded companies. Each prior company outperformed broad REIT performance benchmarks, delivering double-digit rates of stockholder return. While there can be no assurance that STORE will match this prior performance, our leadership team has originated and managed more profit-center real estate for longer than any other in the net-lease business.

"As the leading company delivering real estate lease solutions to middle market and larger companies, we are proud of the positive impact we have for our tenants, their communities and their stakeholders. We succeed by helping our tenants succeed."

— Christopher Volk, CEO



Our Asset Classes



SERVICE (~67%)

Located near target customers
 Not readily available online
 Broad array of everyday services:
Early Childhood Education
Health Clubs
Pet Care
Dine-in Movie Theaters
Family Entertainment Destinations



RETAIL (~18%)

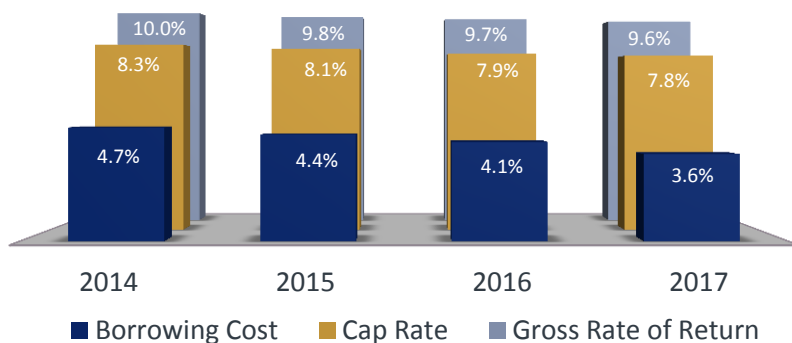
Located in retail corridors
 Internet resistant
 High experiential component:
Furniture Stores
Home Goods Stores
Hunting/Fishing/Camping Outfitters
Hobby/Craft Centers



MANUFACTURING (~15%)

Primarily located in industrial parks
 Strategically near customers/suppliers
 Broad array of industries
 Making everyday necessities:
Playground equipment
Medical Devices
Aerospace Components
Memory Foam Products

A Strong Business Model



ADDING ANNUAL RENT INCREASES TO LEASE RATES RESULTS IN ATTRACTIVE GROSS UNLEVERAGED RETURNS

LEASE RATES EXCEED AUCTION MARKETS

LOW FIXED-RATE BORROWING COSTS ENABLE ATTRACTIVE INVESTMENT SPREADS

Our Portfolio at a Glance (as of December 31, 2017)

Investment Property Locations	1,921	Median Unit Fixed Charge Coverage Ratio (FCCR)	2.1x
Customers / States	397 / 48	Median 4-Wall Coverage Ratio	2.6x
Weighted Avg. Annual Lease Escalation	1.8%	Proportion of Contracts Rated Investment Grade	~75%
Weighted Avg. Remaining Lease Contract Term	~14 yrs	Avg. Investment Amount/Replacement Cost (new)	82%
Investment Portfolio Subject to NNN Leases	98%	Investment Portfolio Subject to Master Leases	87%
Occupancy	99.6%	Top Ten Customers	18.5%

For more summary portfolio and financial information, refer to our 2017 Fourth Quarter Investor Presentation.