

# DEARBORN PARTNERS

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Another Dearborn Partners High & Rising Dividend SMA Portfolio Increase: STORE Capital Corporation  
On September 19, 2022, STORE Capital Corporation (STOR) announced a 6.5% increase in its quarterly dividend per share to \$0.41 (\$1.64 annually) from \$0.385 (\$1.54 annually). The cash dividend will be paid on October 17, 2022 to holders of record as of September 30, 2022. This is the 8<sup>th</sup> consecutive annual increase in the dividend paid by STORE Capital Corporation.

From the Press Release: The quarterly dividend was declared in accordance with the Agreement and Plan of Merger, dated as of September 15, 2022 (the "Merger Agreement"), by and among STORE, Ivory Parent, LLC, a Delaware limited liability company ("Parent") and Ivory REIT, LLC, a Delaware limited liability company and a wholly-owned subsidiary of Parent ("Merger Sub" and, together with Parent, the "Parent Parties") relating to the previously announced merger of STORE and Merger Sub. The Parent Parties are affiliates of GIC, a global institutional investor, and Oak Street Real Estate Capital, a division of Blue Owl, Inc. Under the terms of the Merger Agreement, following the payment of the foregoing dividend, the Company may not pay further dividends, except as necessary to preserve its tax status as a REIT.

STORE Capital Corporation is an internally managed net-lease REIT that is a leader in the acquisition, investment and management of Single Tenant Operational Real Estate, which is its target market and the inspiration for its name. STORE is one of the largest and fastest growing net-lease REITs and owns a large, well-diversified portfolio that consists of investments in more than 3,000 property locations across the United States, substantially all of which are profit centers.

STORE Capital Corporation is in the Real Estate sector of our Dearborn Partners High & Rising Dividend separately managed account (SMA) portfolio. So far this year, 17 of 25 companies in our High & Rising Dividend portfolio have announced 19 dividend increases averaging about 8% more than these companies paid a year earlier. No companies in this portfolio have reduced or suspended dividends so far this year. Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

*This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company's board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact the Dearborn Rising Dividend Team at [RD@dearbornpartners.com](mailto:RD@dearbornpartners.com). It*

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*should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.*