



LEXINGTON
REALTY TRUST

Investor Presentation
Second Quarter – August 2019

This presentation contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which involve known and unknown risks, uncertainties or other factors not under Lexington Realty Trust's ("Lexington" or "LXP") control which may cause actual results, performance or achievements of Lexington to be materially different from the results, performance, or other expectations implied by these forward-looking statements. These factors include, but are not limited to, those factors and risks detailed in Lexington's filings with the Securities and Exchange Commission. Except as required by law, Lexington undertakes no obligation to (1) publicly release the results of any revisions to those forward-looking statements which may be made to reflect events or circumstances after the occurrence of unanticipated events or (2) update or supplement forward-looking statements that become untrue because of subsequent events. Accordingly, there is no assurance that Lexington's expectations will be realized.

For information on non-GAAP measures, please see the definitions at the end of the presentation.

Investment Features

Net-Lease, Single-Tenant Industrial Strategy

High-Quality Investment Portfolio

Long-Term Growth Potential

Active Portfolio Management

Consistent Operating Performance

Attractive and Flexible Balance Sheet



Investment Strategy

INVESTMENT FOCUS

- Multi-faceted growth strategy – purchases, build-to-suit, development, and sale-leaseback

SECTOR FOCUS

- Industrial

GROWTH & INCOME

- Grow cash flow through investment activity and annual rental growth
- Provide growing dividends that are attractive relative to fixed-income alternatives

PORTFOLIO MANAGEMENT

- Reduce remaining non-core asset exposure and become a pure play single-tenant industrial net-lease REIT
- Focus on maximizing value of office portfolio

CAPITAL ALLOCATION

- Disposition proceeds to fund new industrial investments, repay debt and/or repurchase shares

ASSET MANAGEMENT

- Focus on tenant relationships
- Manage lease expirations and weighted-average lease term
- Sustain high levels of occupancy

BALANCE SHEET

- Maintain low to moderate leverage
- Access to secured and investment-grade unsecured debt
- Incorporate primarily long-term, fixed-rate debt with balanced maturities

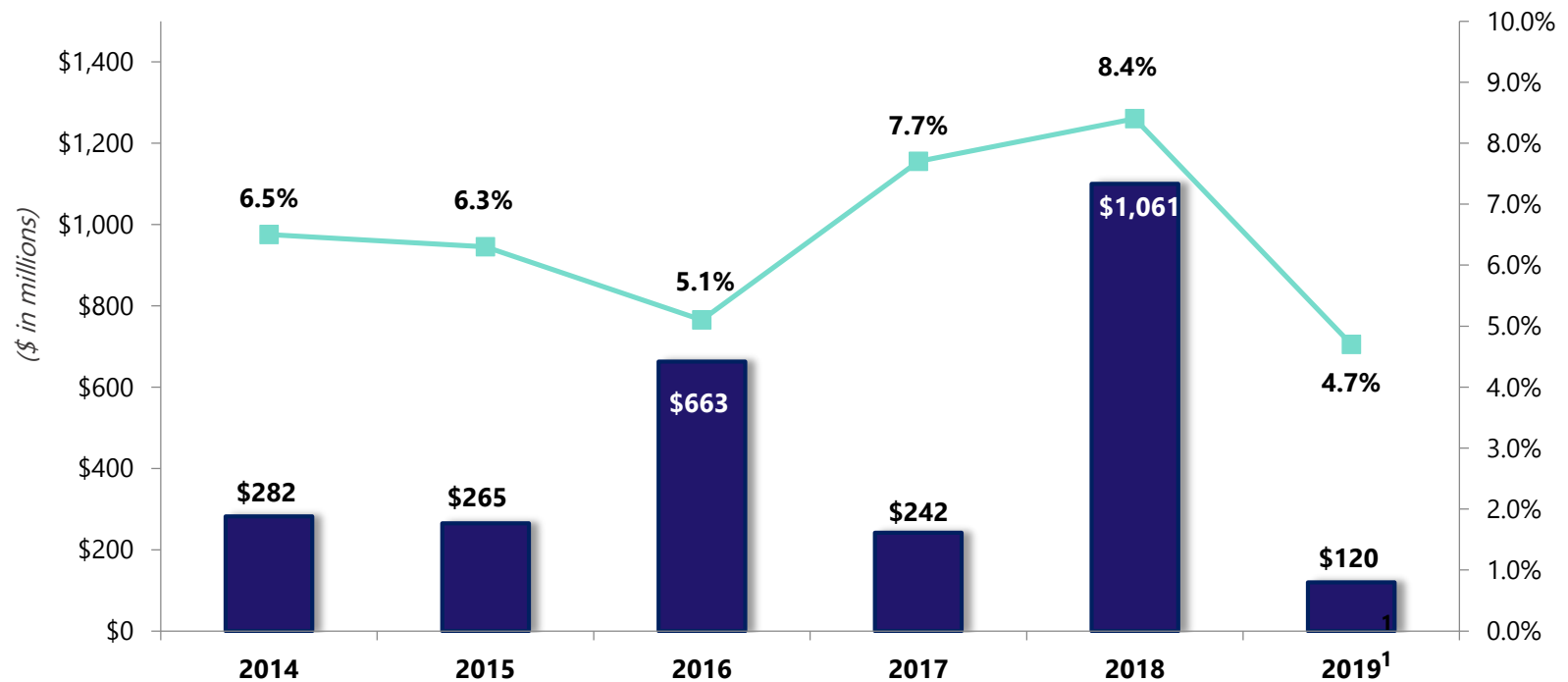
2019 Execution¹

- **Compelling Growth Opportunities** - Acquired \$260 million of high-quality industrial warehouse/distribution facilities at average GAAP and cash cap rates both of 5.8%
- **Robust Repositioning Efforts** - Disposed of \$120 million of assets at average GAAP and cash cap rates of 5.3% and 4.7%
 - Increased high-end of 2019 disposition plan guidance range to \$750 million from \$500 million
- **Enhanced Portfolio Composition** - Increased industrial exposure to 74% while reducing remaining non-core asset exposure to 26%²
- **Proactive Asset Management** - Leased nearly 3.0 million square feet with a portfolio leased of approximately 98%
- **Strong and Flexible Balance Sheet** – Leverage of 5.7x net debt to Adjusted EBITDA
- **Revised 2019 Adjusted Company FFO Guidance** - range increased to \$0.76-\$0.80 given positive trends in acquisition and disposition activity and refinancing savings

Portfolio Repositioning

Meaningful progress in transitioning portfolio through accelerated non-core disposition activity to focus on high-quality industrial assets.

Property Disposition Volume and Cash Capitalization Rate

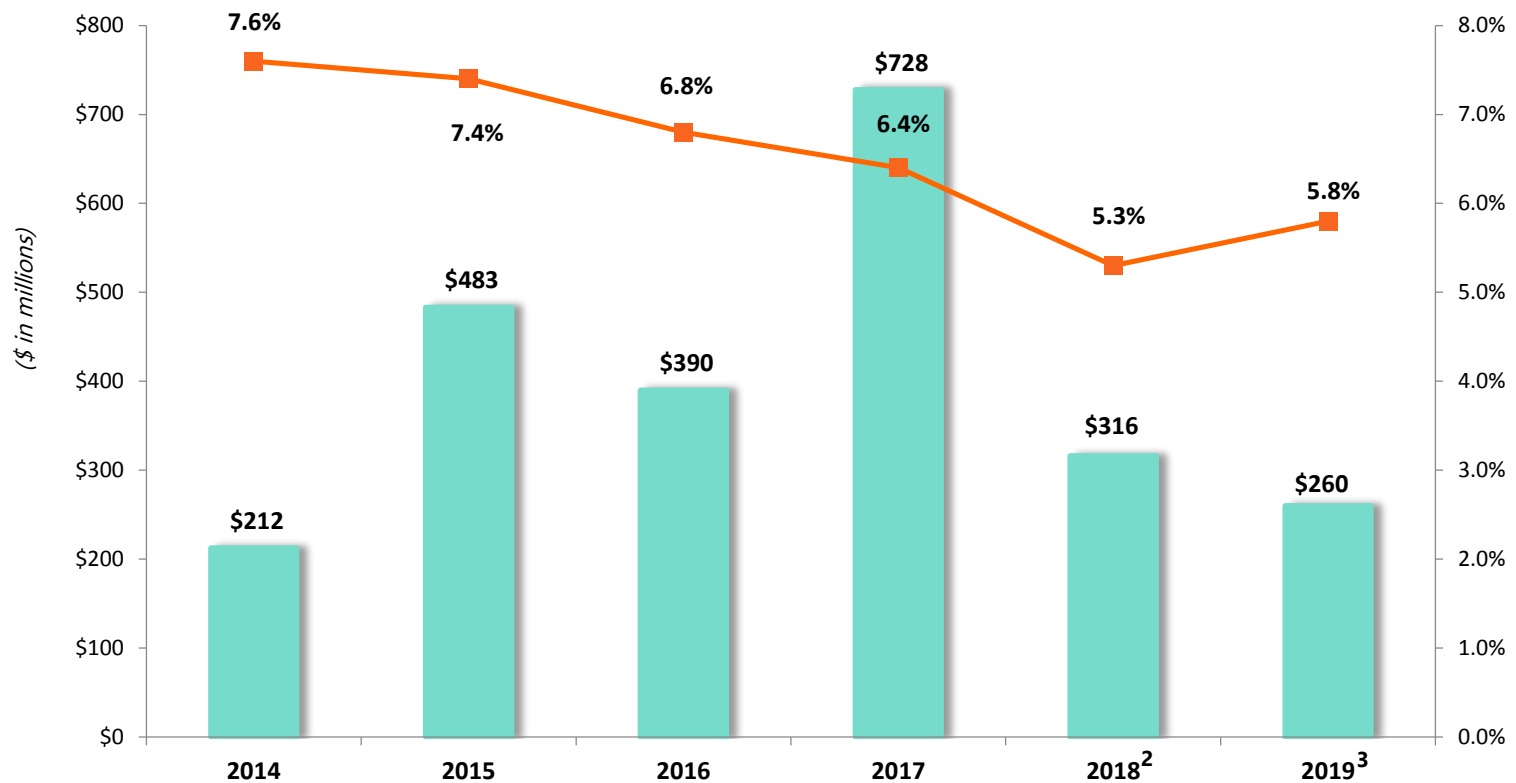


1. Includes dispositions through 6/30/2019.

Disciplined Acquisition Activity

Disciplined acquisition activity with an industrial focus.

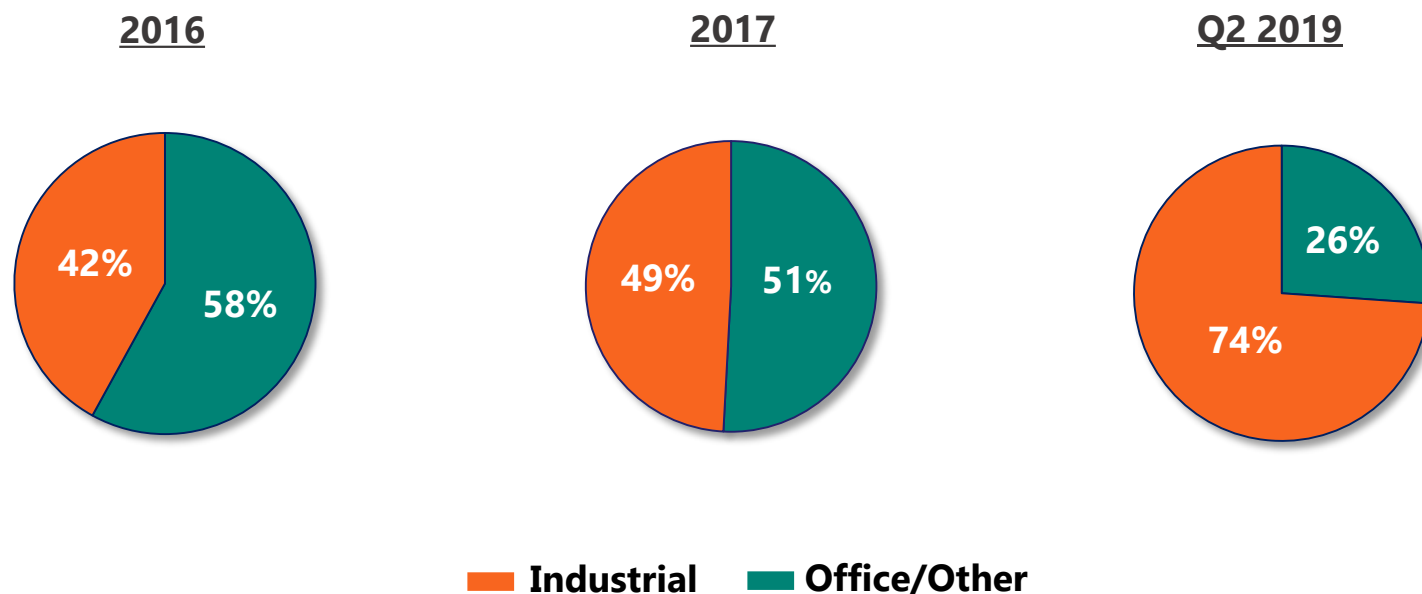
Build-to-Suit and Acquisition Volume and Cash Capitalization Rate¹



1. Includes 100% of joint venture acquisitions (\$80 million in 2016). Historical capitalization rates are not indicative of future expectations or results. 2. Cash capitalization rate slightly impacted by free rent period. 3. Includes acquisitions through 6/30/2019.

Portfolio Evolution

Substantial progress transitioning the company to a single-tenant industrial focused REIT.



Note: Based on gross book value of real estate assets for respective year-end and quarter-end; excludes held for sale assets.

Industrial Strategy Focus

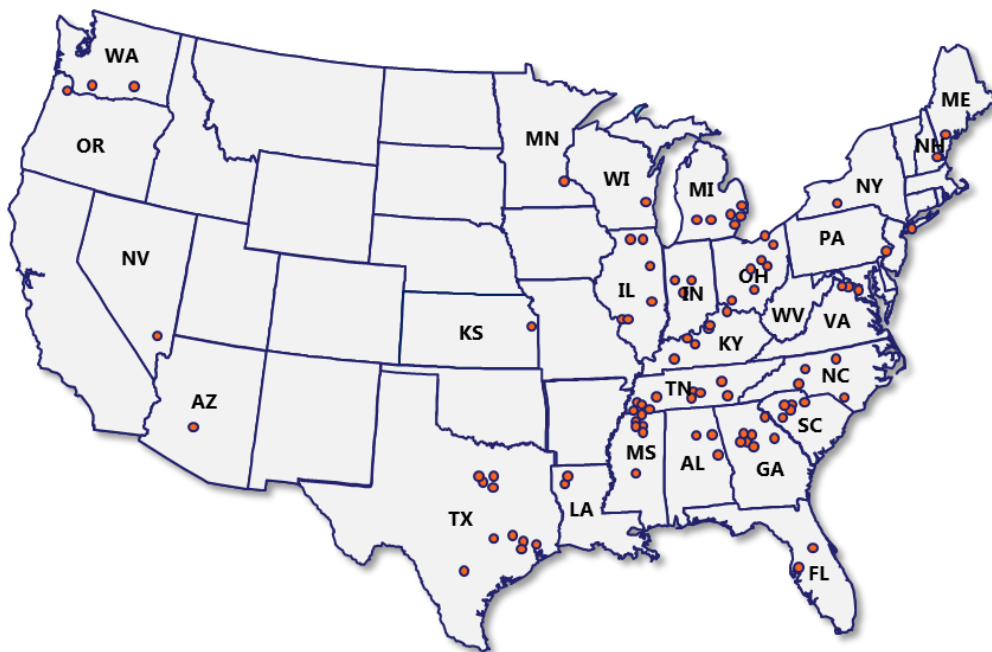
- Single-tenant, net-leased facilities
- Primarily warehouse and bulk distribution facilities, easily repurposed for other users
- Partner with developers on build-to-suits and select development opportunities
- Lease term range generally 5-20 years, ability to go shorter for right opportunity
- Select primary and secondary markets
- Realize value of specific assets in portfolio when appropriate



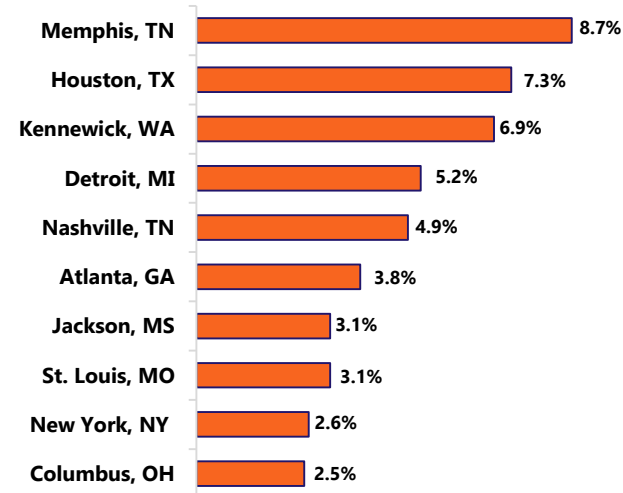
Industrial Property Geography

Properties primarily located in the South and Midwest
with more than 50% of portfolio located in the top 25 industrial markets.¹

Property Geography



Market Concentration (%)²



1. Based on square footage, Base Rent and Cash Base Rent. Derived from internal portfolio data and CoStar Analytics. 2. As a % of Base Rent for consolidated industrial properties owned as of 6/30/2019.

2019 Industrial Investments

Among most active industrial investors in the market since 2016 -
Have acquired 22 million square feet of primarily warehouse/distribution product.¹



1. Acquisitions from 1/1/2016 – 6/30/2019. 2. Lexington properties are two in front. Three tenants include: 1) a global food and agriculture company; 2) a global express delivery company; and 3) a logistics company.

Recent Industrial Investments

Primary Tenant/ Guarantor	Market	Sq. Ft. (000's)	Property Type ¹	Investment Type	Initial Basis (mm)	Acquired	Approx. Lease Term (Yrs)
Interface Americas	Atlanta, GA	370	WH/Distribution	Purchase	\$27.4	2019	5
Mars Chocolate	Atlanta, GA	605	WH/Distribution	Purchase	\$45.4	2019	1
Undisclosed ²	Memphis, TN	270	WH/Distribution	Purchase	\$18.3	2019	4
Undisclosed ²	Memphis, TN	928	WH/Distribution	Purchase	\$49.4	2019	5
Owens Corning	Dallas, TX	510	WH/Distribution	Purchase	\$28.2	2019	4
BMW	Spartanburg, SC	408	WH/Distribution	Purchase	\$33.3	2019	5
The Carlstar Group	Atlanta, GA	676	WH/Distribution	Purchase	\$37.2	2019	5
Lacrosse Footwear	Indianapolis, IN	380	WH/Distribution	Purchase	\$20.8	2019	7
Philip Morris	Richmond, VA	1,034	WH/Distribution	Purchase	\$66.3	2018	12
Blue Buffalo	Phoenix, AZ	540	WH/Distribution	Purchase	\$41.4	2018	7
Teasdale Foods	Dallas, TX	357	WH/Distribution	Purchase	\$19.6	2018	14
Wal-Mart	Spartanburg, SC	342	WH/Distribution	Purchase	\$27.6	2018	6
UNIS	Houston, TX	258	WH/Distribution	Purchase	\$23.9	2018	5
Spectrum Brands Pet Group	St. Louis, MO	1,018	WH/Distribution	Purchase	\$44.2	2018	12
Hamilton Beach Brands	Memphis, TN	1,170	WH/Distribution	Purchase	\$48.5	2018	3
Sephora USA	Memphis, TN	716	WH/Distribution	Purchase	\$44.1	2018	11
Undisclosed ³	Winchester, VA	400	WH/Distribution	Purchase	\$36.7	2017	14
Lipari Foods	Detroit, MI	260	Cold Storage	Forward Commitment	\$47.0	2017	15
Undisclosed ³	Detroit, MI	500	WH/Distribution	Forward Commitment	\$38.9	2017	15
Caterpillar	Lafayette, IN	309	WH/Distribution	Build-to-Suit	\$17.4	2017	7
Nissan North America	Nashville, TN	1,505	WH/Distribution	Purchase	\$104.9	2017	10
Kellogg Sales Company	Jackson, TN	1,062	WH/Distribution	Purchase	\$57.9	2017	10
McCormick & Company, Inc.	Memphis, TN	616	WH/Distribution	Purchase	\$36.6	2017	10
Georgia-Pacific, LLC	Atlanta, GA	1,121	WH/Distribution	Purchase	\$66.7	2017	10
Golden State Foods	Auburn, AL	165	Light Manufacturing	Build-to-Suit	\$37.3	2017	25
Undisclosed ⁴	San Antonio, TX	849	WH/Distribution	Purchase	\$45.5	2017	10
O'Neal Metals	Dallas, TX	215	WH/Distribution	Build-to-Suit	\$24.3	2017	20
General Electric	Chattanooga, TN	851	WH/Distribution	Purchase	\$34.4	2017	7
Continental Tire	Indianapolis, IN	742	WH/Distribution	Purchase	\$36.2	2017	7
Amazon	Kansas City, KS	447	WH/Distribution	Purchase	\$12.1	2017	10
Arytza	Chicago, IL	188	Cold Storage	Purchase	\$52.7	2016	15
Amazon	St. Louis, MO	770	WH/Distribution	Purchase	\$44.8	2016	10
Pacific Foods	Portland, OR	508	WH/Distribution	Purchase	\$43.1	2016	16
One World Technologies ⁵	Greenville, SC	1,327	WH/Distribution	Build-to-Suit	\$61.3	2016	20
Undisclosed ³	Detroit, MI	190	WH/Distribution	Forward Commitment	\$29.7	2016	20
Total		21,607			\$1,403.1		10.7

1. For years 2016, 2017, and 2018, and through 6/30/2019. 2. Three tenants include: 1) a global food and agriculture company; 2) a global express delivery company; and 3) a logistics company. 3. Tenant is a domestic subsidiary of an international automaker. 4. Lease restricts certain disclosures. Guarantor is investment grade. 5. Sold January 2019 for \$79 million, or 29% more than investment cost basis.

Representative Industrial Investments

Memphis, Tennessee

- 928,000 square foot state-of-the-art Class A distribution facility completed in 2018
- Well-located within an established Memphis industrial park – close proximity to major highways, hubs and intermodal facilities
- 36' foot clear height, cross dock design, ample dock doors and trailer parking, LED lighting and wide concrete truck courts
- Leased for 5 years to a large global food and agricultural company
- Flexible building design that can easily accommodate multiple tenants, if needed



Atlanta, Georgia

- 370,000 square foot state-of-the-art Class A distribution facility completed in 2016
- Located in one of Atlanta's most dynamic industrial submarkets
- 36' clear height, cross dock design, ample dock doors and trailer parking and 100% concrete truck courts
- Leased to Interface Americas for 5 years, 50 miles from Interface's manufacturing facility in LaGrange, GA
- Well-sized property for the market with flexibility to divide the space, if needed



Representative Industrial Investments

Phoenix, Arizona

- 540,000 square foot state-of-the-art Class A distribution facility completed in 2018
- Well-located within one of Phoenix's fastest growing industrial submarkets
- 36' clear height, cross dock design, ample dock doors and trailer stalls, LED lighting, and 100% concrete truck courts
- Leased for seven years to pet food producer and distributor Blue Buffalo (division of General Mills)
- Flexible site plan that can easily accommodate multiple tenants, if needed



Houston, Texas

- 258,000 square foot state-of-the-art Class A distribution facility completed in 2018
- Well-located within the Southeast Houston submarket, 3.5 miles from the Bayport Container Terminal at the Port of Houston
- Leased for five years to Unis, a third-party logistics provider, who uses the property as an import facility
- 32' clear height, cross dock design, ample dock doors and trailer parking, LED lighting and 100% concrete truck courts.
- Easily divisible to accommodate multiple tenants, if needed



Representative Industrial Investments

Spartanburg, South Carolina

- 408,000 square foot state-of-the-art Class A distribution facility completed in 2019
- Located in an established industrial park right off I-85 within a high-demand submarket
- Leased to BMW for five years
- Located five miles from BMW's only assembly plant in the U.S., which has the highest production volume of all BMW plants worldwide
- Well-sized property for market with optionality to accommodate multiple tenants, if needed



Memphis, Tennessee

- 716,000 square foot state-of-the-art Class A distribution facility completed in 2017
- Located within a strong industrial submarket of Memphis – close proximity to major highways, hubs and intermodal facilities Leased to Sephora for approximately 10 years
- Site serves as flagship e-commerce site and is largest of Sephora's three distribution centers in the country
- 36' foot clear height, full HVAC, cross dock design and above market employee parking

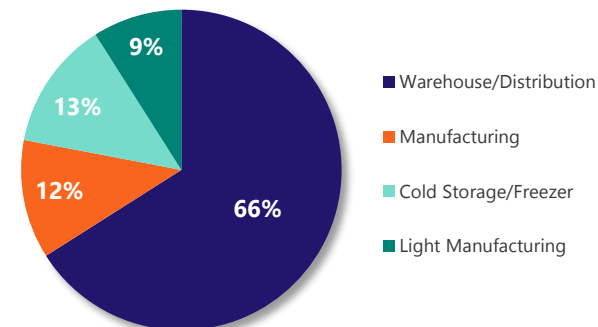


Industrial Portfolio

Portfolio Metrics¹

# of Properties	95
Total Square Footage	43.2M
Net Operating Income ²	\$93.4M
% Leased	99.4%
Weighted-Average Lease Term <i>(years)</i> ³	9.1
Investment Grade Tenancy ⁴	42.4%
Average Age of Portfolio ⁵	13.3 years
% of Portfolio Value ⁶	73.9%
% of Annual Base Rent ⁴	69.4%

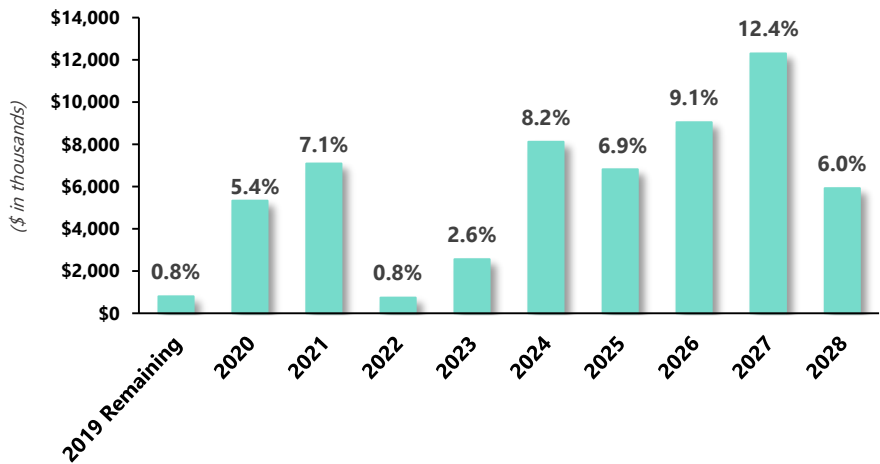
Property Type⁴



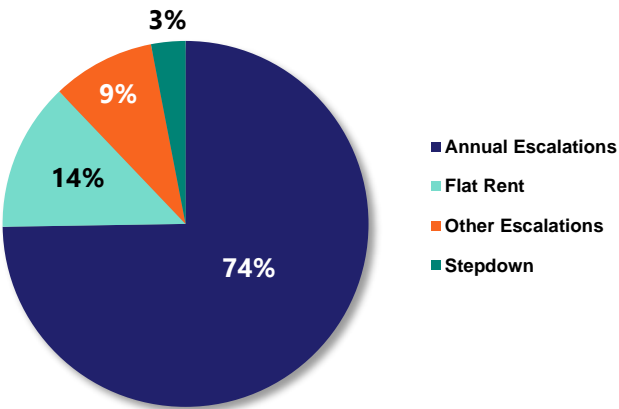
1. As of 6/30/2019. 2. Six month 2019 NOI for consolidated industrial properties owned as of 6/30/2019. 3. Cash basis for consolidated industrial properties owned as of 6/30/2019. 4. As a % of Base Rent for consolidated industrial properties owned as of 6/30/2019. Credit ratings are based upon either tenant, guarantor, or parent/ultimate parent. 5. As a % of square footage for all industrial properties owned as of 6/30/2019. 6. Based on gross book value of real estate assets as of 6/30/2019; excludes held for sale assets.

Minimal lease rollover in the near term with most leases providing rental increases.

Lease Rollover Schedule¹



Lease Escalations²



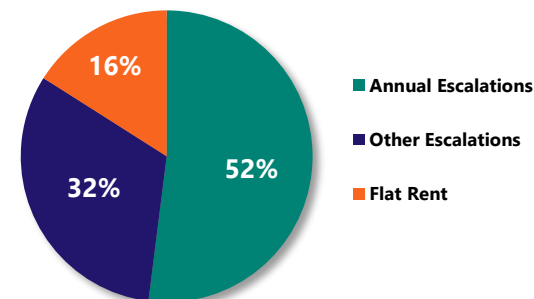
1. As a % of Base Rent for consolidated industrial properties owned as of 6/30/2019. 2. Based on six months consolidated Cash Base Rent for single-tenant industrial leases (properties greater than 50% leased to a single tenant) owned as of 6/30/2019. Excludes rents from prior tenants.

Consolidated Office/Other Portfolio

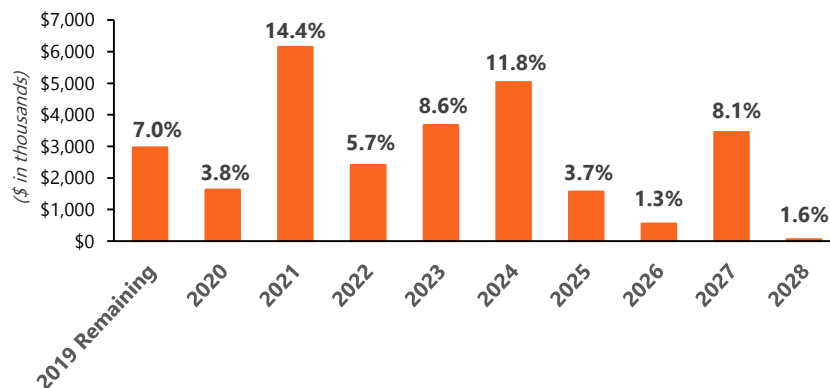
Portfolio Metrics¹

# of Properties	44
Total Square Footage	5.7M
Net Operating Income ²	\$37.4 M
% Leased	84.3%
Average Weighted Lease Term(<i>years</i>) ³	7.7
Investment Grade Tenancy ⁴	55.7%
Average Age of Portfolio ⁵	20.7 years
% of Portfolio Value ⁶	26.1%
% of Annual Base Rent ⁴	30.6%

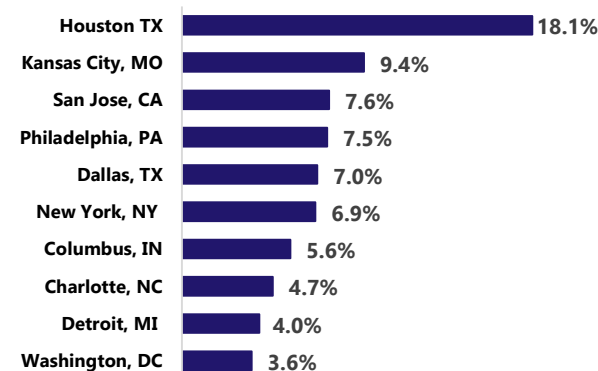
Lease Escalations⁷



Lease Rollover Schedule⁴

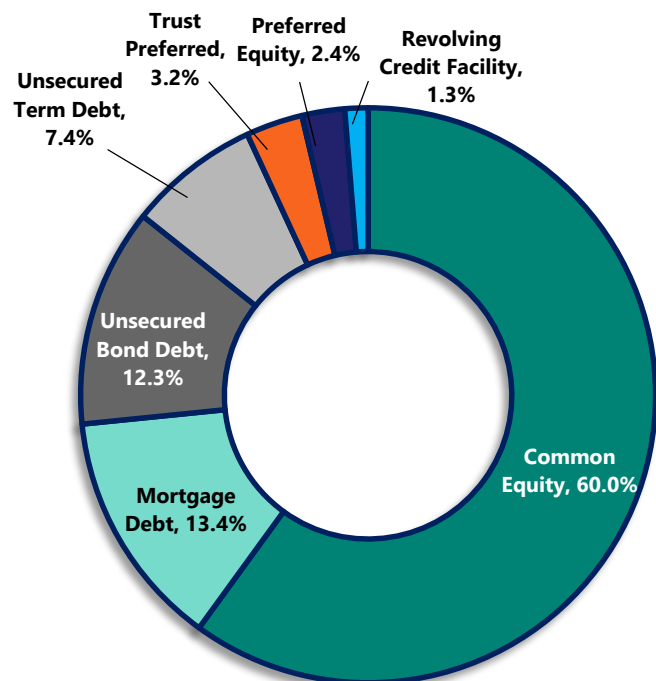


Market Concentration⁴



1. As of 6/30/2019. 2. Six months 2019 NOI for consolidated office/other properties owned as of 6/30/2019. 3. Cash basis for consolidated office/other properties owned as of 6/30/2019. 4. As a % of Base Rent for consolidated office/other properties owned as of 6/30/2019. Credit ratings are based upon either tenant, guarantor, or parent/ultimate parent. 5. As a % of square footage for all office and other properties owned as of 6/30/2019. 6. Based on gross book value of real estate assets as of 6/30/2019; excludes held for sale assets. 7. Based on six months consolidated Cash Base Rent for single-tenant office/other leases (properties greater than 50% leased to a single tenant) owned as of 6/30/2019. Excludes parking operations and rents from prior tenants.

Flexible Capital Structure



Debt

	<u>Amount</u> <u>(\$ in Millions)</u>	<u>Interest Rate/</u> <u>Coupon</u>
Unsecured Credit Facility Due 2023 ¹	\$ 55.0	3.304%
Unsecured Term Loan Due 2021 ²	300.0	3.440%
Unsecured Bonds Due 2023	250.0	4.250%
Unsecured Bonds Due 2024	250.0	4.400%
Mortgages	546.6	4.452%
Trust Preferred	129.1	4.283%
Total – Debt	\$ 1,530.7	4.157%

Equity

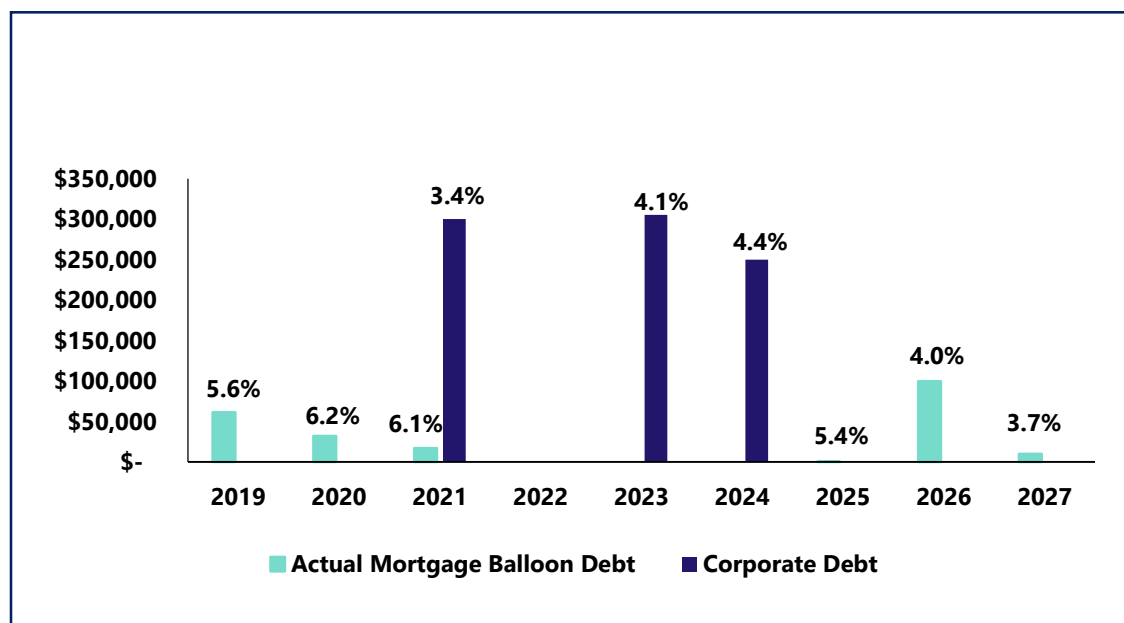
Preferred C	\$ 96.8	6.50%
Common Equity ³	\$ 2,446.0	
Total – Equity	\$ 2,542.8	
Total – Debt/Equity	\$ 4,073.50	

1. Rate is one-month LIBOR + 0.775% to 1.45% (currently at 0.90%). 2. Subsequent to 6/30/2019, maturity extended to 2025 and the LIBOR portion of the interest rate was swapped to achieve a current fixed interest rate of 2.732% per annum. 3. Data includes OP Units and reflects a common share price of \$10.26 at August 12, 2019.

Balance Sheet Strategy

Focus on extending maturities, unencumbering assets, maintaining investment-grade ratings and selectively utilizing secured financing.

Consolidated Debt Maturity Profile (\$000's)¹



Credit Metrics Summary¹

Adjusted Company FFO Payout Ratio	51.3%
Unencumbered Assets	\$3.0B
Unencumbered NOI	75.5%
(Debt + Preferred)/Gross Assets	40.0%
Debt/Gross Assets	37.6%
Secured Debt/Gross Assets	13.4%
Net Debt/Adjusted EBITDA	5.7x
(Net Debt + Preferred)/Adjusted EBITDA	6.0x
Unsecured Debt/Unencumbered NOI	5.1x
Credit Facilities Availability	\$545.0M

1. As of 6/30/2019. Percentages on bar graph denote weighted-average interest rate.

Non-GAAP Measures-Definitions

Lexington has used non-GAAP financial measures as defined by Regulation G promulgated by the Securities and Exchange Commission in this presentation. Lexington believes that the measures defined below are helpful to investors in measuring Lexington's performance or that of an individual investment. Since these measures exclude certain items which are included in their respective most comparable Generally Accepted Accounting Principles ("GAAP") measures, reliance on the measures has limitations; management compensates for these limitations by using the measures simply as supplemental measures that are weighed in balance with other GAAP measures. These measures are not necessarily indications of our cash flow available to fund cash needs. Additionally, they should not be used as an alternative to the respective most comparable GAAP measures when evaluating Lexington's financial performance or cash flow from operating, investing, or financing activities or liquidity.

Funds from Operations and Adjusted Company FFO(FFO and Adjusted Company FFO): Lexington believes that Funds from Operations, or FFO, which is a non-GAAP measure, is a widely recognized and appropriate measure of the performance of an equity real estate investment trust ("REIT"). Lexington believes FFO is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO when reporting their results. FFO is intended to exclude GAAP historical cost depreciation and amortization of real estate and related assets, which assumes that the value of real estate diminishes ratably over time. Historically, however, real estate values have risen or fallen with market conditions. As a result, FFO provides a performance measure that, when compared year over year, reflects the impact to operations from trends in occupancy rates, rental rates, operating costs, development activities, interest costs and other matters without the inclusion of depreciation and amortization, providing perspective that may not necessarily be apparent from net income.

The National Association of Real Estate Investment Trusts, or NAREIT, defines FFO as "net income (calculated in accordance with GAAP), excluding depreciation and amortization related to real estate, gains and losses from the sales of certain real estate assets, gains and losses from change in control and impairment write-downs of certain real estate assets and investments in entities when the impairment is directly attributable to decreases in value of depreciable real estate held by the entity. The reconciling items include amounts to adjust earnings from consolidated partially-owned entities and equity in earnings of unconsolidated affiliates to FFO." FFO does not represent cash generated from operating activities in accordance with GAAP and is not indicative of cash available to fund cash needs.

Lexington presents FFO available to common shareholders and unitholders - basic and also presents FFO available to all equityholders and unitholders - diluted on a company-wide basis as if all securities that are convertible, at the holder's option, into Lexington's common shares, are converted at the beginning of the period. Lexington also presents Adjusted Company FFO available to all equityholders and unitholders - diluted which adjusts FFO available to all equityholders and unitholders - diluted for certain items which we believe are not indicative of the operating results of Lexington's real estate portfolio. Lexington believes this is an appropriate presentation as it is frequently requested by security analysts, investors and other interested parties. Since others do not calculate these measures in a similar fashion, these measures may not be comparable to similarly titled measures as reported by others. These measures should not be considered as an alternative to net income as an indicator of Lexington's operating performance or as an alternative to cash flow as a measure of liquidity.

Non-GAAP Measures-Definitions, cont.

GAAP and Cash Yield or Capitalization Rate: GAAP and cash yields or capitalization rates are measures of operating performance used to evaluate the individual performance of an investment. These measures are estimates and are not presented or intended to be viewed as a liquidity or performance measure that present a numerical measure of Lexington's historical or future financial performance, financial position or cash flows. The yield or capitalization rate is calculated by dividing the annualized NOI (as defined below, except GAAP rent adjustments are added back to rental income to calculate GAAP yield or capitalization rate) the investment is expected to generate (or has generated) divided by the acquisition/completion cost (or sale) price.

Net operating income (NOI): a measure of operating performance used to evaluate the individual performance of an investment. This measure is not presented or intended to be viewed as a liquidity or performance measure that presents a numerical measure of Lexington's historical or future financial performance, financial position or cash flows.

Adjusted EBITDA: Adjusted EBITDA represents EBITDA (earnings before interest, taxes, depreciation and amortization) modified to include other adjustments to GAAP net income for gains on sales of properties, impairment charges, debt satisfaction gains (charges), net, non-cash charges, net, straight-line adjustments, non-recurring charges and adjustments for pro-rata share of non-wholly owned entities. Lexington's calculation of Adjusted EBITDA may not be comparable to similarly titled measures used by other companies. Lexington believes that net income is the most directly comparable GAAP measure to Adjusted EBITDA.

Base Rent: Base Rent is calculated by making adjustments to GAAP rental revenue to exclude billed tenant reimbursements and lease termination income and to include ancillary income.

Cash Base Rent: Cash Base Rent is calculated by making adjustments to GAAP rental revenue to remove the impact of GAAP required adjustments to rental income such as adjustments for straight-line rents related to free rent periods and contractual rent increases. Cash Base Rent excludes billed tenant reimbursements and lease termination income and includes ancillary income.

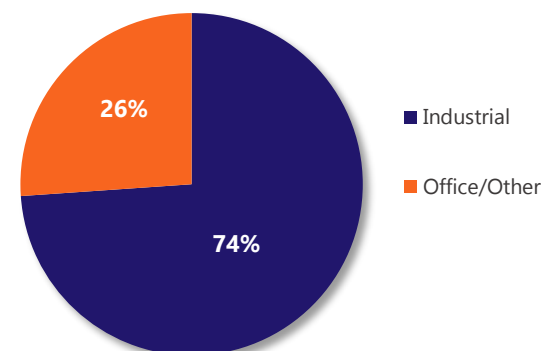
Appendix

Combined Portfolio Metrics

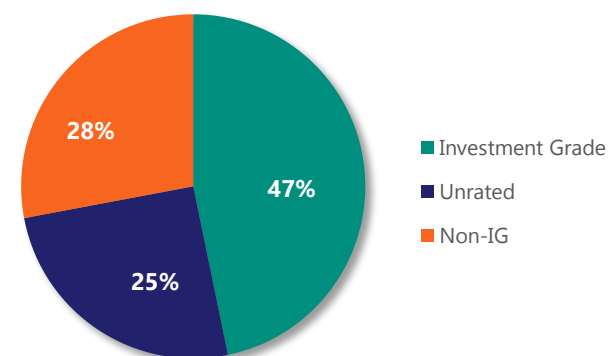
Top 15 Tenants

Tenants/Guarantor/ Parent	Property Type	Lease Expirations	% of Base Rent ¹
Dow	Office	2036	5.2%
Preferred Freezer ²	Industrial	2040	4.8%
Nissan	Industrial	2027	4.5%
Dana	Industrial	2021-2026	3.5%
USA ²	Office	2022/2027	2.8%
Undisclosed ³	Industrial	2031-2035	2.5%
Watco	Industrial	2038	2.4%
Xerox	Office	2023	2.3%
Morgan Lewis ⁴	Office	2021	2.1%
Undisclosed ⁵	Industrial	2023-2027	1.9%
FedEx	Industrial	2023/2028	1.8%
Hamilton Beach	Industrial	2021/2026	1.7%
Cummins	Office	2024	1.7%
Michelin	Industrial	2019/2020	1.7%
General Electric ²	Industrial/Office	2019/2024	1.7%
Total			40.9%

Property Type⁶



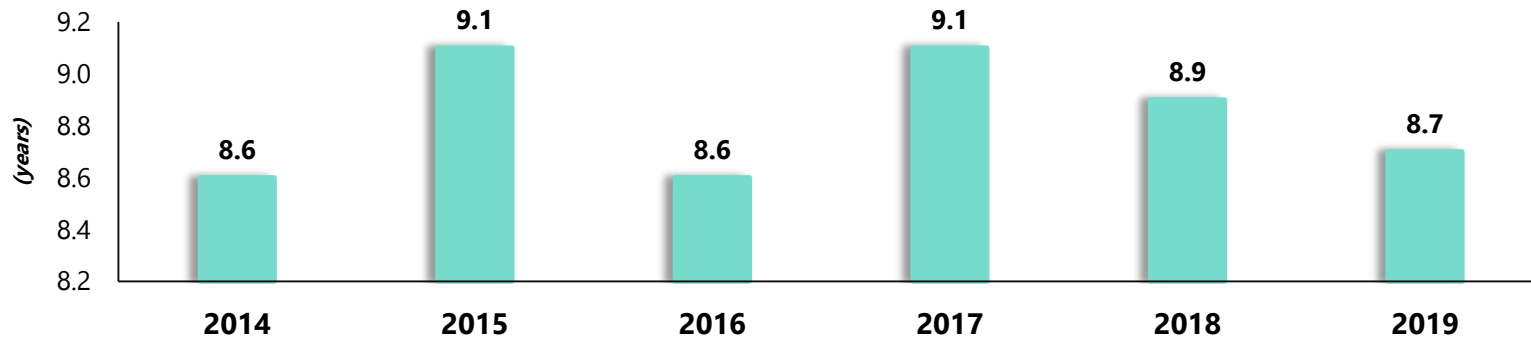
Credit Ratings⁷



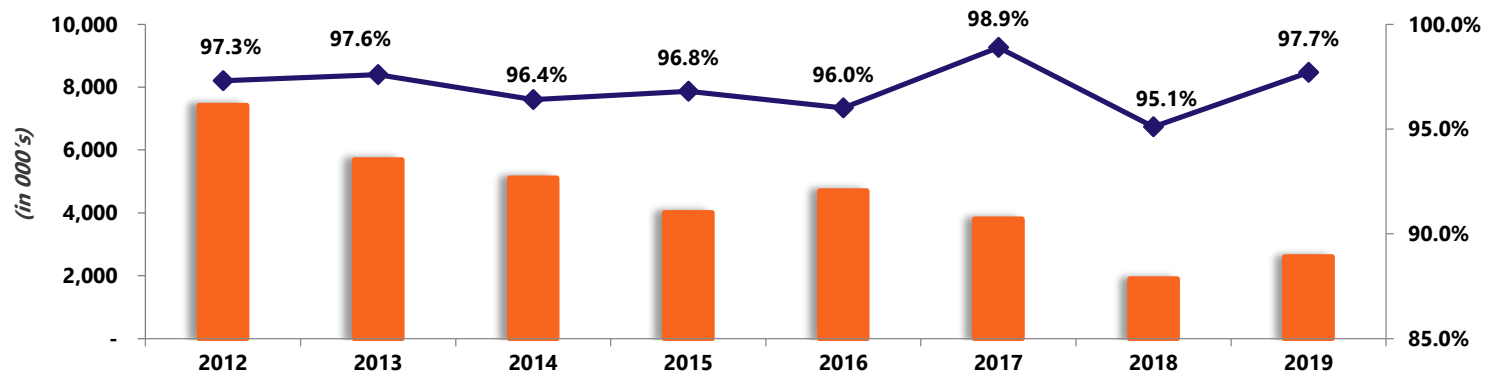
1. Based on Base Rent for the six months ended 6/30/2019 for consolidated properties owned as of 6/30/2019 excluding vacant tenant properties. Total shown may differ from detailed amounts due to rounding. 2. Held for sale or includes a property held for sale at 6/30/2019. 3. Tenant is a domestic subsidiary of an international automaker. 4. Subsequent to 6/30/2019, lease extended to 1/31/2024. 5. Lease restricts certain disclosures. Guarantor is investment grade. 6. Based on gross book value of real estate assets as of 6/30/2019; excludes held for sale assets. 7. Based on Base Rent for the six months ended 6/30/2019 for consolidated properties owned as of 6/30/2019. Credit ratings are based upon either tenant, guarantor, or parent/ultimate parent.

Combined Portfolio Metrics

Weighted-Average Lease Term^{1,2}



Historical Leasing Volume and Portfolio Occupancy²

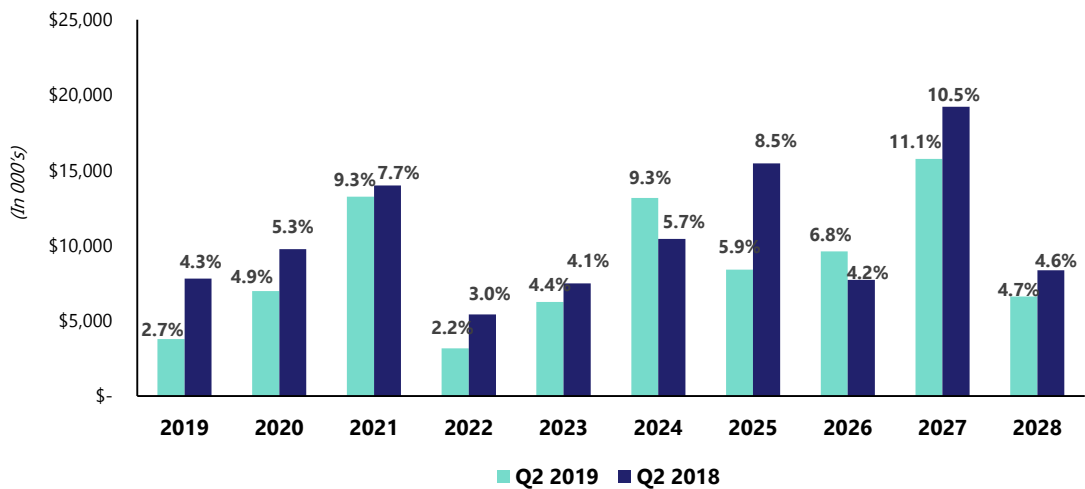


1. Cash basis. Years 2014 and 2015 adjusted to reflect New York City land leases to the first purchase option date. Decrease in 2016 weighted-average lease term is primarily the result of the sale of the New York City land leases in 2016. 2. 2019 figure is as of 6/30/2019.

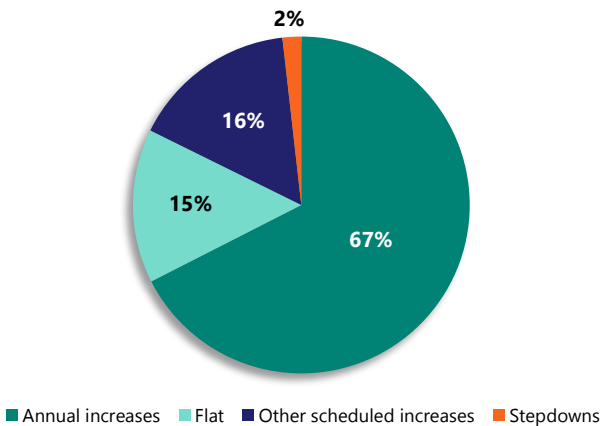
Combined Portfolio Metrics

Diligent focus on addressing upcoming expirations.

Lease Expiration Schedule¹



Lease Escalation²



1. As a percentage of consolidated Base Rent for consolidated leases in place at 6/30/2019 and 6/30/2018. 2. Based on six months Cash Base Rent for single-tenant leases (properties greater than 50% leased to a single tenant) owned as of 6/30/2019. Excludes parking operations and rents from prior tenants.

2019 Business Plan Execution

	2019 Guidance	As of June 30, 2019
Acquisitions	~ No formal guidance	~ \$260M of consolidated industrial purchases – 5.8% GAAP/cash cap rates (same cap rate for both)
Dispositions	~ \$400M-\$750M at GAAP/cash cap rates better than 2018	~ \$120M of consolidated property dispositions – 5.3% & 4.7% GAAP/cash cap rates
Leverage	~ No formal guidance. Expect to be under 6.0x net debt to Adjusted EBITDA	~5.7x net debt to Adjusted EBITDA
Capital Markets	~ No formal guidance	~ Repurchased approximately 442,000 shares at an average price of \$8.13 per share
Operations	~ Approximately \$20M-\$22M in TI's/Leasing Costs	~ Approximately \$8M in TI's/leasing costs
Earnings	<p>~ Net income - \$1.28-\$1.32 per diluted common share range</p> <p>~ 2019 Adjusted Company FFO - \$0.76-\$0.80 per diluted common share range</p>	<p>~ Net income of \$0.20 per diluted common share</p> <p>~ Adjusted Company FFO of \$0.40 per diluted common share</p>



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