

W. P. Carey's Non-traded REIT Programs Announce Distributions

The Boards of Directors of W. P. Carey's Corporate Property Associates (CPA[®]) and Carey Watermark Investors (CWI) REIT investment programs announced the following distributions for the third quarter of 2017, payable on October 16, 2017:

Investment Program	Distribution Rate Per Share	Record Date	Payable Date	Annualized Distribution Rate
CPA[®]:17 – Global	\$0.1625	9/29/2017	10/16/2017	6.50%
CPA[®]:18 – Global (Class A)	\$0.1563	10/05/2017	10/16/2017	6.25%
CPA[®]:18 – Global (Class C)	\$0.1384	10/05/2017	10/16/2017	5.92%
CWI 1	\$0.1425	09/29/2017	10/16/2017	5.70%
CWI 2 (Class A)¹	\$0.0015323 payable in cash \$0.0003687 payable in shares of common stock	Daily	10/16/2017	5.86% ²
CWI 2 (Class T)¹	\$0.0012405 payable in cash \$0.0003687 payable in shares of common stock	Daily	10/16/2017	5.25% ²

¹ Rates as previously announced

² Based on purchase prices of \$11.93 per Class A share and \$11.28 per Class T share.

For stockholders who purchased Class A shares at \$11.70 per share and Class T shares at \$11.05 per share, this equates to 5.98% per Class A share and 5.36% per Class T share.

For stockholders who purchased Class A shares at \$10.00 per share and Class T shares at \$9.45 per share, this equates to 7.00% per Class A share and 6.27% per Class T share.

W. P. Carey Inc.

W. P. Carey Inc. is a leading internally-managed net lease REIT that provides long-term sale-leaseback and build-to-suit financing solutions primarily for companies in the U.S. and Europe. At June 30, 2017, the Company had an enterprise value of approximately \$11.2 billion. In addition to its owned portfolio of diversified global real estate, W. P. Carey manages a series of investment programs with assets under management of approximately \$13.2 billion. Its corporate finance-focused credit and real estate underwriting process is a constant that has been successfully leveraged across a wide variety of industries and property types. Furthermore, its portfolio of long-term leases with creditworthy tenants has an established history of generating stable cash flows, enabling it to deliver consistent and rising dividend income to investors for over four decades.

www.wpcarey.com

This press release contains forward-looking statements within the meaning of the Federal securities laws. A number of factors could cause each company's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office, industrial and hotel properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated. For further information on factors that could impact each company, reference is made to that company's filings with the Securities and Exchange Commission.