

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 first quarter of 2018, payable on April 16, 2018:

Investment Program	Distribution Rate Per Share	Record Date	Payable Date	Annualized Distribution Rate
CPA [®] :17 – Global	\$0.1625	03/29/2018	04/16/2018	6.50% ¹
CPA [®] :18 – Global (Class A)	\$0.1563	03/29/2018	04/16/2018	6.25% ¹
CPA [®] :18 – Global (Class C)	\$0.1375	03/29/2018	04/16/2018	5.88% ²
CWI 1	\$0.1425	03/29/2018	04/16/2018	5.70% ¹
CWI 2 (Class A)	\$0.1410 payable in cash \$0.0339 payable in common stock	03/29/2018	04/16/2018	5.86% ³
CWI 2 (Class T)	\$0.1153 payable in cash \$0.0339 payable in common stock	03/29/2018	04/16/2018	5.29% ⁴

¹ Based on a purchase price of \$10.00 per share.

² Based on a purchase price of \$9.35 per share.

³ Based on a purchase price of \$11.93 per share. For stockholders who purchased Class A shares at \$11.70 per share, this equates to 5.98% per share. For stockholders who purchased Class A shares at \$10.00 per share, this equates to 7.00% per share.

⁴ Based on a purchase price of \$11.28 per share. For stockholders who purchased Class T shares at \$11.05 per share, this equates to 5.40%. For stockholders who purchased Class T shares at \$9.45 per share, this equates to 6.32%.

W. P. Carey Inc.

Celebrating its 45th anniversary, 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 December 31, 2017, the Company had an enterprise value of approximately \$11.5 billion. In addition to its owned portfolio of diversified global real estate, W. P. Carey manages a series of investment programs. 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 or performance to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for commercial and hotel properties; interest rate levels and the availability of financing; and other risks associated with the acquisition and ownership of properties, including the risks that the tenants will not pay rent or that costs may be greater than anticipated. For further information regarding factors that could impact each company, reference is made to that company's filings with the Securities and Exchange Commission.