

ARCP Securities Litigation  
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**Court-Ordered Legal Notice**

*This Notice may affect your legal rights. Please read it carefully.*

Important Legal Notice Authorized by the United States District Court, Southern District of New York about a Class Action.

If you purchased or acquired American Realty Capital Properties, Inc. ("ARCP") common stock, preferred stock, or debt securities during the period between February 28, 2013 and October 29, 2014, a class action has been certified that will impact your legal rights.

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**AUI**

***In re American Realty Capital Properties, Inc. Litigation,***  
**Civil Action No. 1:15-MC-00040-AKH (S.D.N.Y.)**

FOR MORE INFORMATION PLEASE VISIT [www.ARCPSecuritiesLitigation.com](http://www.ARCPSecuritiesLitigation.com)  
or call 1-866-579-5209.

The United States District Court for the Southern District of New York (the “Court”) has certified a class action that is pending against American Realty Capital Properties, Inc. (“ARCP” or the “Company”), certain officers and directors of ARCP, ARCP’s outside auditor, and the underwriters of certain public offerings of ARCP Securities (collectively, “Defendants”). Defendants deny any wrongdoing. IF YOU ARE A CLASS MEMBER, YOUR RIGHTS WILL BE AFFECTED BY THIS CLASS ACTION LAWSUIT, WHICH HAS NOT SETTLED. TRIAL OF THE LITIGATION IS SCHEDULED TO BEGIN IN JANUARY 2020. This card advises you of information about your options. A long-form notice is available on the case website or by calling the number above.

**Who Is Included In The Class?** All persons who purchased or otherwise acquired ARCP common stock, preferred stock, or debt securities (“ARCP Securities”) during the period between February 28, 2013 and October 29, 2014 (the “Class Period”). As is explained in the long-form notice, the Defendants and certain other persons and entities are excluded from the Class by definition.

**What Are My Options?** This class action is being litigated and no money has yet been recovered. If you do nothing, you will remain a member of the Class and if there is a future recovery or settlement, you may be eligible for a payment. If you remain a Class member, you will be bound by all orders, whether favorable or unfavorable, that the Court enters in this case, and you may not pursue a lawsuit on your own behalf with regard to any of the issues in this Litigation. Certain Defendants have indicated a willingness to settle before trial. If any member of the Class wishes to explore settlement, that member should communicate, by counsel, with Michael J. Dowd of Robbins Geller Rudman & Dowd LLP, who will then immediately let counsel for the appropriate Defendant(s) know.

If you DO NOT want to remain a Class member and be legally bound by anything that happens in this case or participate in any future recovery, you must exclude yourself from the Class. To exclude yourself, you must send a letter by first-class mail stating that you “request exclusion from the Class in *In re American Realty Capital Properties, Inc. Litigation*, Civ. Action No. 1:15-MC-00040-AKH (S.D.N.Y.)” Your request must: (i) state the name, address, and telephone number of the person or entity requesting exclusion; (ii) identify the number of shares or units of ARCP Securities purchased or acquired and/or sold during the Class Period; and (iii) be signed by the person or entity requesting exclusion or an authorized representative. You must mail your exclusion request, postmarked by no later than October 28, 2019, to: ARCP Securities Litigation, Notice Administrator, EXCLUSIONS, c/o Gilardi & Co. LLC, 3301 Kerner Blvd., San Rafael, CA 94901. You may contact the Administrator or Class Counsel, Robbins Geller Rudman & Dowd LLP, with any questions. (Visit [www.ARCPSecuritiesLitigation.com](http://www.ARCPSecuritiesLitigation.com); [www.rgrdlaw.com](http://www.rgrdlaw.com).) Class members are represented by Class Counsel. You will not be personally responsible for their fees and expenses. If the case results in a recovery, however, Class Counsel will apply to the Court to be paid some portion of whatever is recovered for the Class. You may also hire your own attorney, at your own expense.

**For a full description of the Litigation, including identification of the Class Representatives, Defendants, Class Counsel, and the allegations of securities fraud, as well as related Court documents, please visit [www.ARCPSecuritiesLitigation.com](http://www.ARCPSecuritiesLitigation.com). Please keep your investment records and any other documents concerning ARCP Securities purchased during the Class Period you may have, and notify the Administrator of any change in address.**

Do not contact the Court with questions.