

#### STOCK DATA

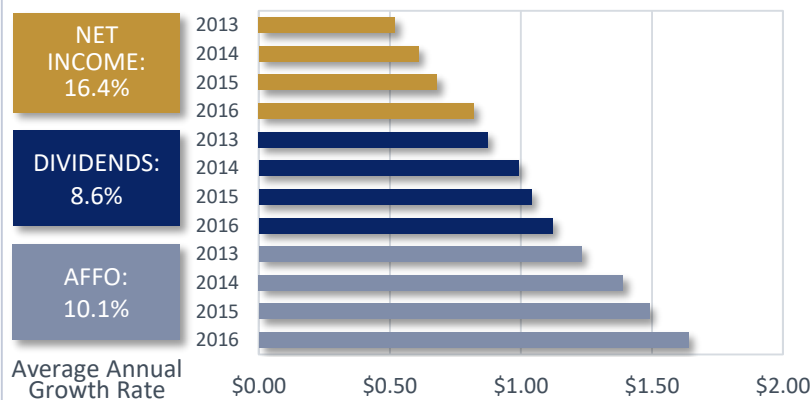
Recent price (8.3.17)	\$23.62
Market cap (MM)	\$4,488
Shares outstanding (MM)	190
Annual dividend per share	\$1.16
Current dividend yield	4.9%

#### ANALYST COVERAGE

Baird  
BTIG  
CapitalOne Securities  
FBR  
Goldman Sachs  
Janney  
KeyBanc  
Ladenburg Thalmann  
Mizuho Securities USA  
Morgan Stanley  
Raymond James  
Stifel  
SunTrust Robinson Humphrey  
UBS  
Wells Fargo Securities

S|T|O|R|E is an internally managed net-lease real estate investment trust, or REIT, that is the leader in the acquisition, investment and management of Single Tenant Operational Real Estate, or STORE Properties, which is our target market and the inspiration for our name. S|T|O|R|E continues the investment activities of our senior leadership team, which has been investing in single-tenant operational, or profit-center, real estate for over thirty-five years. We are one of the largest and fastest-growing net-lease REITs and own a large, well-diversified portfolio that consists of investments in 1,770 property locations, or \$5.5 billion in gross investment dollars, as of June 30, 2017. We estimate the market for STORE Properties to exceed \$2.6 trillion in market value and to include more than 1.6 million properties.

#### PER SHARE GROWTH



### Five Keys to Understanding S|T|O|R|E

#### A GROWTH COMPANY THAT PAYS A HIGH DIVIDEND,

We are a REIT that pays out a minimum of 90% of our taxable income. Our robust acquisition pipeline is the engine for our organic growth and unparalleled portfolio diversity. Portfolio growth, together with attractive lease contracts and scheduled rent increases, hold the promise for strong corporate cash flows and shareholder dividend growth.

#### ...BUILT WITH DIVIDEND SECURITY IN MIND,

We have one of the most highly diversified portfolios of any net-lease real estate investment trust. In addition, we deem approximately 75% of the lease contracts we hold to be of investment-grade quality. Our dividend is protected by this diversification and contract quality, in addition to our prudent dividend payout ratio relative to our cash flow.

#### ...HIGHLY SELECTIVE IN THE INVESTMENTS WE MAKE,

We were formed to fill the needs of thousands of large and middle market companies for efficient long-term capital for their profit-center real estate. By addressing this large market, we have maintained a large pipeline of targeted investment opportunities since the day we opened our doors. These opportunities allow us to be selective, choosing tenants we believe in and investments that offer attractive risk-adjusted returns.

#### ...SCALABLE IN OUR OPERATIONS,

As we grow, we expect the cost to manage our portfolio to decline as a percentage of investment value. We built STORE with highly efficient systems to enable this operating leverage.

#### ...AND FOUNDED ON A 35-YEAR TRACK RECORD OF PERFORMANCE.

Experience and leadership matter. Our leadership team has worked together for over 35 years, with STORE being the third in a series of publicly traded companies. Each prior company outperformed broad REIT performance benchmarks, delivering double-digit rates of stockholder return. While there can be no assurance that STORE will match this prior performance, our leadership team has originated and managed more profit-center real estate for longer than any other in the net-lease business.

*"STORE Capital is completely distinctive, constructed deliberately on foundational building blocks based upon our decades of highly successful investment experience to make this the absolute best platform we have ever created."*

-- Christopher Volk, CEO



## Our Asset Classes



### SERVICE (~69%)

Located near target customers  
 Not readily available online  
 Broad array of everyday services:  
*Early Childhood Education*  
*Health Clubs*  
*Pet Care*  
*Dine-in Movie Theaters*  
*Family Entertainment Destinations*



### RETAIL (~17%)

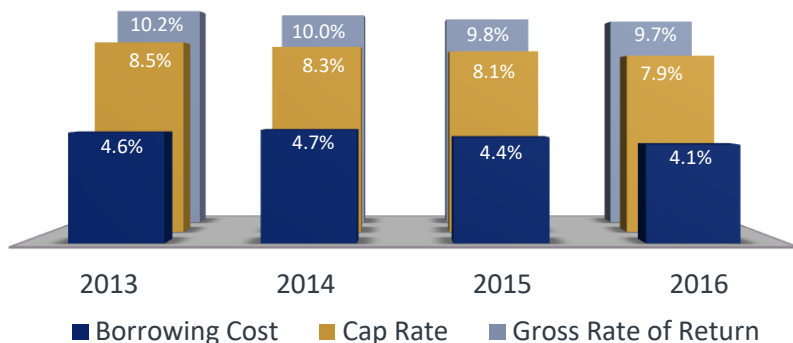
Located in retail corridors  
 Internet resistant  
 High experiential component:  
*Furniture Stores*  
*Home Goods Stores*  
*Hunting/Fishing/Camping Outfitters*  
*Hobby/Craft Centers*



### MANUFACTURING (~14%)

Primarily located in industrial parks  
 Strategically near customers/suppliers  
 Broad array of industries  
 Making everyday necessities:  
*Playground equipment*  
*Medical Devices*  
*Aerospace Components*  
*Memory Foam Products*

## A Strong Business Model



**ADDING ANNUAL RENT INCREASES TO LEASE RATES RESULTS IN ATTRACTIVE GROSS UNLEVERAGED RETURNS**

**LEASE RATES EXCEED AUCTION MARKETS**

**LOW FIXED-RATE BORROWING COSTS ENABLE ATTRACTIVE INVESTMENT SPREADS**

## Our Portfolio at a Glance (as of June 30, 2017)

Investment Property Locations	1,770	Median Unit Fixed Charge Coverage Ratio (FCCR)	2.1x
Customers / States	371 / 48	Median 4-Wall Coverage Ratio	2.6x
Weighted Avg. Annual Lease Escalation	1.8%	Proportion of Contracts Rated Investment Grade	~75%
Weighted Avg. Remaining Lease Contract Term	~14 yrs	Avg. Investment Amount/Replacement Cost (new)	82%
Investment Portfolio Subject to NNN Leases	97%	Investment Portfolio Subject to Master Leases	86%
Occupancy	99.5%	Top Ten Customers	17.6%

**For more summary portfolio and financial information, refer to our recent quarterly supplement.**