



ONE LIBERTY PROPERTIES, INC. ANNOUNCES DIVIDEND

Great Neck, New York – September 9, 2020 – One Liberty Properties, Inc. (NYSE: OLP) today announced that its Board of Directors declared a quarterly dividend for the Company’s common stock of \$0.45 per share. Consistent with the Company’s efforts to assist its tenants through these difficult times where appropriate, and its plan to conserve liquidity and strengthen its cash position until there is better visibility on the long-term trajectory of the economic recovery, the Board determined that the dividend will be paid in a combination of cash and common stock of the Company. The dividend is payable on October 29, 2020 to stockholders of record as of September 21, 2020.

The dividend will be paid in a combination of cash and common stock with a maximum of the total cash and common stock to be distributed equal to 75% and 25% of the total dividend payment, respectively. Stockholders may elect to receive payment of the dividend all in cash or all in common stock, although of the total dividend payment to be made by the Company to all of its stockholders, 75% will be paid in cash and 25% will be paid in common stock. Therefore, a stockholder who elects cash or stock may receive a combination of both. Because a portion of the dividend may be paid in stock, the Company will also continue to temporarily suspend the dividend reinvestment feature of its dividend reinvestment plan.

Common stock included in the dividend will be valued at the volume weighted average trading price on the New York Stock Exchange for the five trading days ending October 26, 2020. Cash will be paid in lieu of the issuance of fractional shares of common stock.

An information letter and election form will be mailed to stockholders of record promptly after September 21, 2020. The properly completed election form to receive cash or common stock must be received by the Company’s transfer agent prior to 5:00 p.m. (ET) on October 19, 2020. If your shares are held through a bank, broker or nominee, and you have questions regarding the dividend, please contact such bank, broker or nominee. Registered stockholders with questions regarding the dividend may call the Company’s transfer agent, American Stock Transfer and Trust Company at (718) 921-8124 or toll free at (800) 937-5449.

Contact:

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