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Investor Presentation

Safe Harbor Statement

Certain statements in this Presentation constitute “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements are statements that relate to management’s expectations or beliefs, future plans and strategies, future financial performance and similar expressions concerning matters that are not historical facts. In some cases, forward-looking statements can be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential.” Such forward-looking statements reflect current views with respect to the matters referred to and are based on certain assumptions and involve known and unknown risks, uncertainties and other important factors, many of which are beyond the Company’s control, that could cause the actual results, performance, or achievements of the Company to differ materially from any future results, performance, or achievement implied by such forward-looking statements.

While forward-looking statements reflect the Company’s good faith beliefs, assumptions and expectations, they are not guarantees of future performance. The Company does not undertake any obligation to publicly update or revise any forward-looking statements to reflect changes in underlying assumptions or factors, new information, data or methods, future events or other changes. Examples of forward-looking statements in this Presentation include, but are not limited to, statement(s): (a) relating to the Company’s Portfolio, Net Lease Portfolio, Long-Term Leases and Rent Escalators, Tenant Base, Growth Platform, Market Opportunity, and Redevelopment Projects, (b) relating to Industry Fundamentals, (c) relating to the Company’s Balance Sheet, Dividend Growth and Investment Highlights; (d) relating to the pending Empire and Applegreen acquisitions or their performance and (e) relating to the Company’s expected quarterly dividends and growth. Other unknown or unpredictable factors could also have material adverse effects on our business, financial condition, liquidity, results of operations and prospects. For a further discussion of these and other factors that could cause the Company’s future results to differ materially from any forward-looking statements, see the Company’s Annual Report on Form 10-K for the year ended December 31, 2016 and the Company’s other filings with the SEC, including, in particular, the section entitled “Risk Factors” contained therein. In light of these risks, uncertainties, assumptions and factors, there can be no assurance that the results and events contemplated by the forward-looking statements contained in this Presentation will, in fact, transpire. Moreover, because the Company operates in a very competitive and rapidly changing environment, new risks are likely to emerge from time to time. Given these risks and uncertainties, potential investors are cautioned not to place undue reliance on these forward-looking statements as a prediction of future results.

Unless otherwise noted in this Presentation, all reported financial data is presented as of the period ended June 30, 2017, and all portfolio data is as of June 30, 2017. Except as required under the federal securities laws and the rules and regulations of the SEC, the Company does not undertake any obligation to release publicly any revisions to the forward-looking statements to reflect events or circumstances after the date of this Presentation or to reflect the occurrence of unanticipated events.

This Presentation presents certain non-GAAP financial measures, including the Company's adjusted funds from operations (“AFFO”), net debt to EBITDA and fixed charge coverage. Please refer to the Appendix of this Presentation for complete reconciliations between each of these non-GAAP financial measures to the most directly comparable GAAP financial measure. The Company believes that AFFO is helpful to investors in measuring its performance because AFFO exclude various items included in GAAP net earnings that do not relate to, or are not indicative of, the Company’s fundamental operating performance. The Company pays particular attention to AFFO, a supplemental non-GAAP performance measure that the Company believes best represents its recurring financial performance and that assists investors and analysts to better assess the sustainability of the Company’s operating performance and is useful in comparing the sustainability of the Company’s operating performance with the sustainability of the operating performance of other real estate companies. The Company's management looks at net debt to EBITDA and fixed charge coverage for compliance with the Company's debt instruments and as measures of credit strength

The information contained herein has been prepared from public and non-public sources believed to be reliable. However, the Company has not independently verified certain of the information contained herein, and does not make any representation or warranty as to the accuracy or completeness of the information contained in this Presentation.

Investment Highlights

1	National Retail Net Lease Portfolio Located in Mature and High Growth Markets
2	Stable Cash Flows Supported by Increasingly Institutional Quality Credit Tenants with Long-Term Triple-Net Leases
3	Leadership Position with Proven Platform to Successfully Pursue Growth in a Consolidating Sector
4	Selectively Repurposing, Repositioning and Redeveloping Locations to Maximize Value
5	Industry Leading Expertise as Underwriter and Owner of Convenience Stores and Gasoline Stations
6	Strong Balance Sheet Positioned for Future Growth

Company Overview

Corporate History

- 1955: Leo Liebowitz and Milton Safenowitz purchase a gas station in New York City
- 1971: Getty grows its portfolio to roughly 75 service stations and holds its initial public offering under the name Power Test Corp.
- 1985: Acquires the northeastern retail petroleum distribution and marketing assets, and Getty® trademark for retail petroleum, from Texaco
- 1997: Completes the spin-off of its petroleum marketing business and forms Getty Realty Corp.
- 2001: Elects to be taxed as a REIT with the year beginning January 1, 2001
- 2009: Completes sale-leaseback of 36 Exxon branded properties from White Oak Petroleum for $49 million
- 2011: Acquires 59 Mobil branded properties in a sale-leaseback and loan transaction with CPD for $111 million; also completes 66 Shell branded properties in sale-leaseback transaction with Nouria Energy for $87 million
- 2012 – 2016: Re-leases 374 properties and sells 366 properties as part of portfolio repositioning
- 2013: Completes sale-leaseback of 36 properties from Capitol Petroleum Group for $72.5 million
- June 2015: Acquires 77 properties for $215 million from Pacific Convenience and Fuels and leases them to United Oil
- June 2016: Launches $125 million at-the-market equity offering program
- February 2017: Completes $50 million debt private placement
- July 2017: Completes $105 million follow-on equity offering

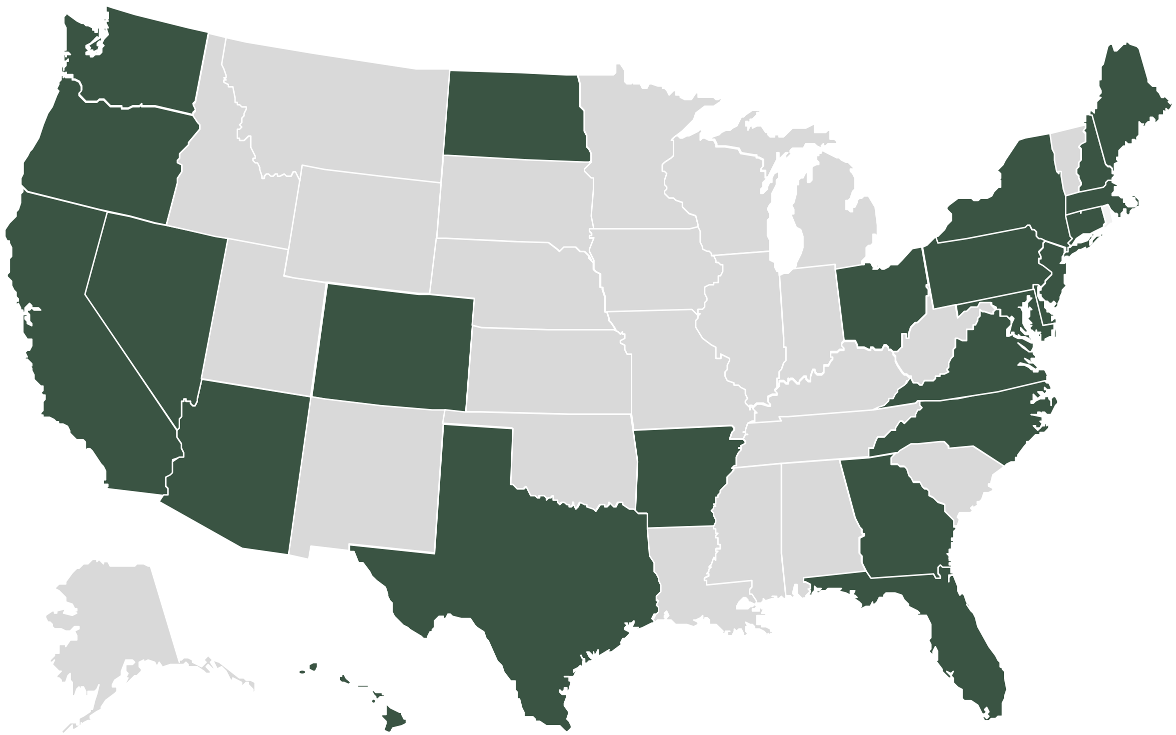
1955 · 1970 · 1980 · 1990 · 2000 · 2010 · 2015

National Net Lease Portfolio

825 properties (739 fee, 86 leased) located in 25 states plus Washington, D.C. (1)

— 806 net lease properties
— 9 redevelopment properties
— 10 vacant properties
— 98.8% occupied (2)

$32.4 million mortgage portfolio (9-9.5% yield)



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1) As of June 30, 2017
2) Occupancy calculation excludes nine properties classified as redevelopment

Investment Overview

Attractive Net Lease Portfolio

Convenience Store and Gasoline Station Properties

— Stable, yet growing sector
— Increasingly institutional tenant base

Mature, Infill Markets

— Densely populated areas
— High barriers to entry
— Limited new development
— Prime locations and corners
— Mature transportation grid
— Convenient ingress and egress

High Growth Markets

— Favorable population demographics
— Pending Empire and Applegreen acquisitions further accelerate entry into attractive markets
— High daily traffic counts

Alternative Use Opportunities

— Retail, banking, service, restaurant
— Assemblage, redevelopment, repositioning

New Paltz, NY

Garland, TX

Chula Vista, CA

Well Positioned Portfolio that is Difficult to Replicate

Stable Long-Term Leases with Rent Escalators

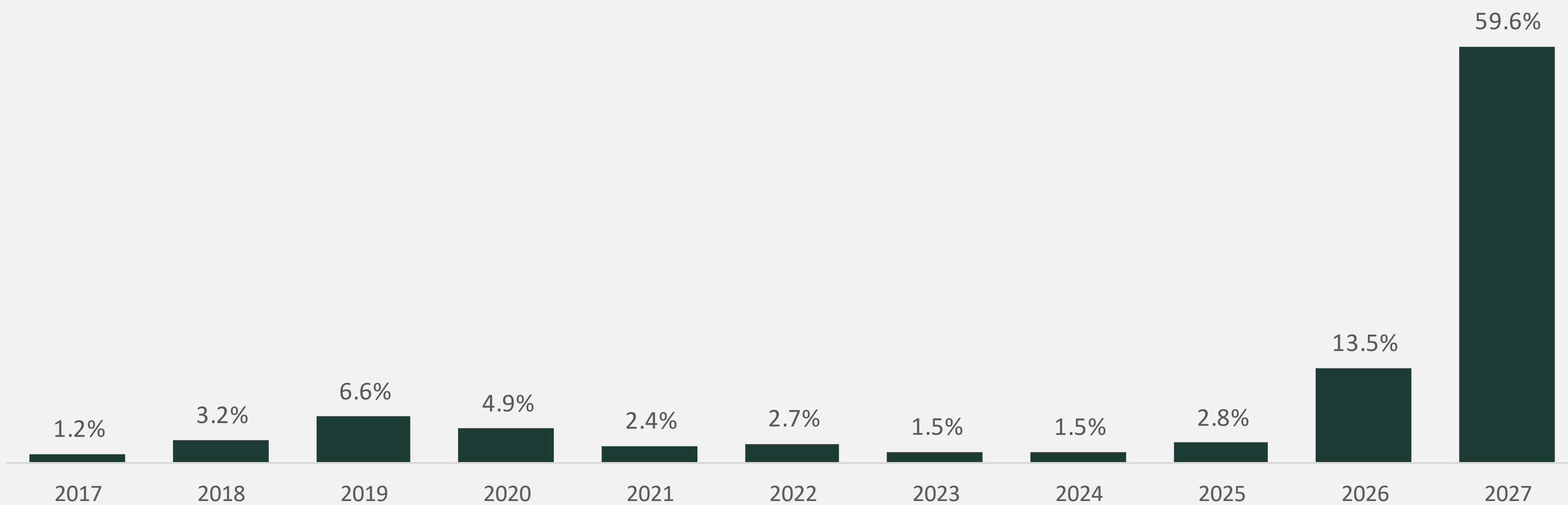
Sustainable cash flows supported by long-term triple-net leases

- Typically, annual rent escalations 1.5% - 2.0% and rent coverage ratios range from 1.0x – 2.0x
- As of June 30, 2017, unitary lease portfolio weighted average rent escalations of 1.6% and rental coverage of 1.9x [1]
- Unitary tenant credit visibility via station and tenant financial statements

Majority of triple-net leases have 15-year initial terms

- Leases are typically 15 to 20 years with extension options
- Weighted average lease term, excluding renewal options, of approximately 11 years

Stable Long-Term Lease Structure



59.6% of contractual annual rent attributable to leases with initial terms expiring in 2027 or beyond

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1) Unitary lease portfolio rental coverage is calculated one quarter in arrears on a trailing twelve month basis at quarter end based on site level financial information where provided by tenants. Getty does not verify financial information provided by its tenants

High-Quality, Diversified Tenant Base

Total annualized base rent (ABR):
- Credit rated tenants (38%)
- Unitary / master lease tenants [(1)] (56%)
- Individual / single asset tenants (6%)

Top 10 Tenants [(2)]

Rank	Tenant	% of ABR	Rank	Tenant	% of ABR
1	GLOBAL *	20%	6	Fas mart +	7%
2	United Oil UNITING THE BRANDS YOU TRUST! +	18%	7	CAPITOL PETROLEUM GROUP cpg +	6%
3	cpd +	12%	8	*	3%
4	Nouria ENERGY +	9%	9	ALOHA *	2%
5	CAP CROSSAMERICA PARTNERS LP *	8%	10	REID SINCE 1922 +	2%

1) Excludes credit rated unitary / master lease tenants
2) Based on GAAP annualized base rent
* Credit rated tenants, including subsidiaries of credit rated companies
+ Regional unitary tenants

Getty Growth Platform

Organic

Embedded growth derived from long-term triple-net leases

- 1% to 2% contractual annual rent increases

Leasing activity

- Leased nine properties and five properties in 2016 and 2017 YTD, respectively

Asset recycling

- Sold 14 properties ($5 million) and eight properties ($2 million) in 2016 and 2017 YTD, respectively

Acquisitions

Opportunity to consolidate a fragmented market

- Convenience store sector is recession and e-commerce resistant
- Significant pipeline of actionable opportunities
- Focused on both single asset and portfolio acquisitions

Completed $18 million of acquisitions 2017 YTD

Announced $193 million of acquisitions expected to close in 3Q and 4Q 2017 [1]

Over past five years completed $336 million of portfolio and single asset acquisitions

Redevelopment

Unlocking embedded value in existing portfolio

- Five-year plan to redevelop 5% to 10% of properties
- Targeting 10%+ unlevered yields
- Goal to improve tenant credit quality and coverage ratios
- Further diversifies retail tenant base

Program results

- Rent commenced on one redevelopment project
- Executed leases and LOIs on 15 redevelopment projects
- Building significant pipeline of high quality projects

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1) Includes pending Empire and Applegreen transactions. No assurances can be given that the transactions will close on the terms described, or at all

Acquisitions

Market Opportunity	Pending Acquisitions [1]

Market Opportunity

Acquisitions Year to Date

— Acquired fee simple interests in 10 convenience store and gasoline station properties for $18 million
— Weighted average cash return of 7.5% and a weighted average initial remaining lease term of nine years
— Expanded geographic exposure with entry in to Arizona and Georgia

Estimated Addressable Market Size [2]

— Total market size estimated at $175 billion to $250 billion
— Getty estimates up to 40% ($70 billion) of the market is addressable for potential acquisition
— Highly fragmented with current REIT ownership of less than 2% of total stores
— Sale/leaseback structure attractive for smaller, capital constrained sellers

Pending Acquisitions [1]

Empire Petroleum Partners, LLC

— Acquiring fee simple interests in 49 convenience store and gasoline station properties in seven states for $123 million
— 15 year unitary lease with annual rent escalations and multiple renewal options
— Providing funding to Empire a regional operator with more than 1,000 locations
— Transaction expected to close in Q3 2017

Applegreen PLC

— Acquiring 38 fee simple and four leasehold properties in Columbia, SC for $70 million
— 34 convenience store and gasoline stations and eight stand-alone Burger Kings
— 15 year unitary lease with periodic rent escalations and multiple renewal options
— Providing funding to a sub. of Applegreen, a publicly traded company with 243 locations
— Transaction expected to close in Q4 2017

1) Includes pending Empire and Applegreen transactions. No assurances can be given that the transactions will close on the terms described, or at all
2) Company estimate based on National Association of Convenience Stores data

Redevelopment Projects

Redevelopment Activity ($ thousands)				
Market	Asset Type	Anticipated Total Investment (1)	Investment As Of 6/30/17 (1)	Expected Completion (2)
Active Projects				
White Plains, NY	Retail	$368	$333	2017
New Oxford, PA	Convenience Store	561	268	2017
Howell, NJ	Retail	549	46	2018
Millerton, NY	Retail & QSR	943	61	2018
Phoenixville, PA	Financial Services	366	16	2018
Falmouth, MA	Urgent Care	1,687	105	2018
Worcester, MA	Convenience Store	1,800	11	2018
Lancaster, PA	Convenience Store	427	43	2018
Freehold, NJ	Fast Casual Restaurant	756	267	2019
	Active Projects Total	**7,457**	**1,150**	
Pipeline				
Six sites	Various	3,758	41	2018-2019
	Total	**$11,215**	**$1,191**	

1) Includes development costs, termination/recapture fees and leasing commissions
2) No assurance can be given that any of these redevelopment projects will be completed in the time expected, or at all. At completion redevelopment projects are reclassified as operating real estate on the balance sheet

Convenience Stores Dominate Retail Landscape

Number of convenience stores in service has remained steady over last 10 years [1]

— More than **154,000** properties (**81%** selling fuel) represents 34% of all retail outlets

— Single-store operators account for 63% of all convenience stores

Stable Operator Performance [1]

— Sales and pre-tax **profits** have grown at 4.5% and **8.5% CAGR since 2003**, respectively

— In 2015, motor fuel sales accounted for 61% of total industry revenue

— Operator profit margins exhibit less volatility than broader commodity market

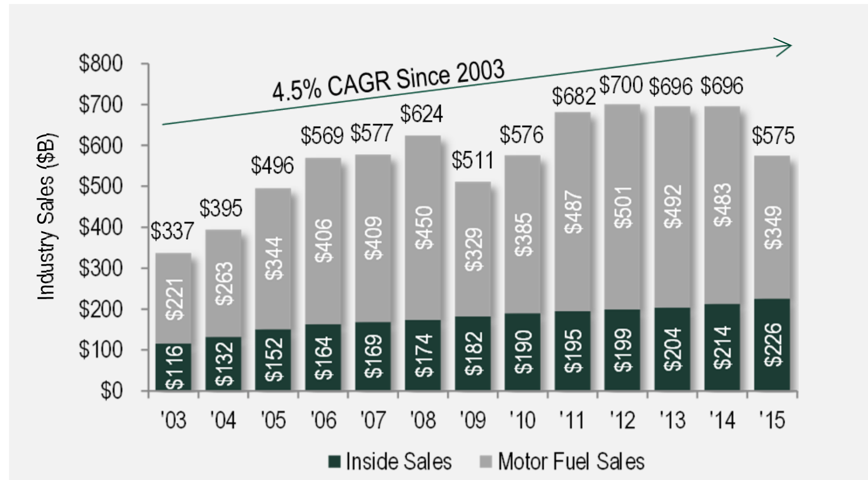
Consumers embracing convenience stores [1]

— Average store with fuel has around **1,100 customer visits** per day

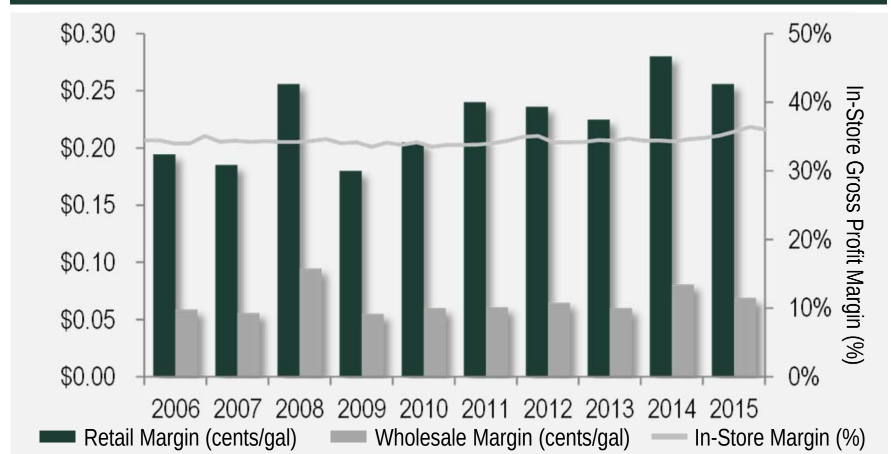
— Stores expanding offerings to become part grocery, restaurant, bank and drug store

— Record overall industry profits in 2015, due to growth of in-store sales, led by strong demand for foodservice products

Convenience Store Sales ($bn) [1]



Convenience Store Margins ($bn) [2] [3]

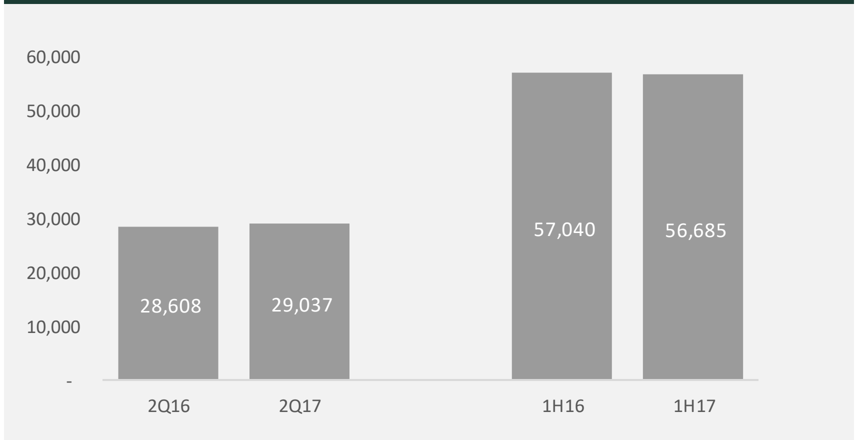


1) Sources: National Association of Convenience Stores
2) Average in-store margin of Couche-Tard, Casey's General Store & CST Brands used as an example of the broader market trends
3) Sunoco LP margins from its investor presentation used as an example of the broader market trends for retail and wholesale margins

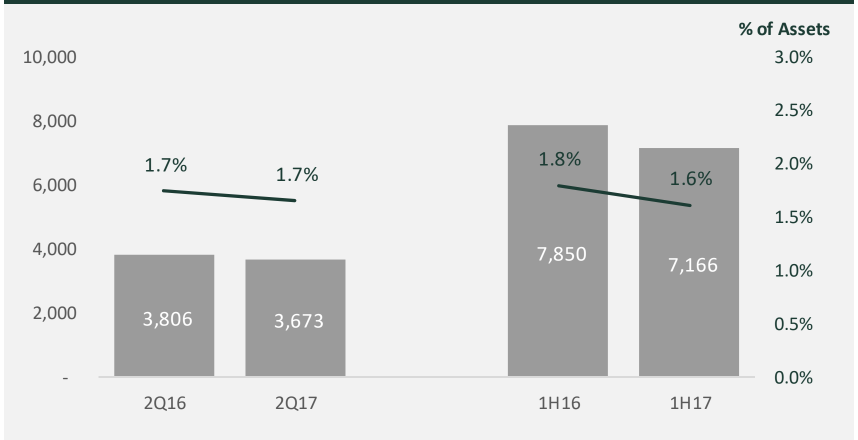
Financial Overview

Income Growth, Scalable G&A

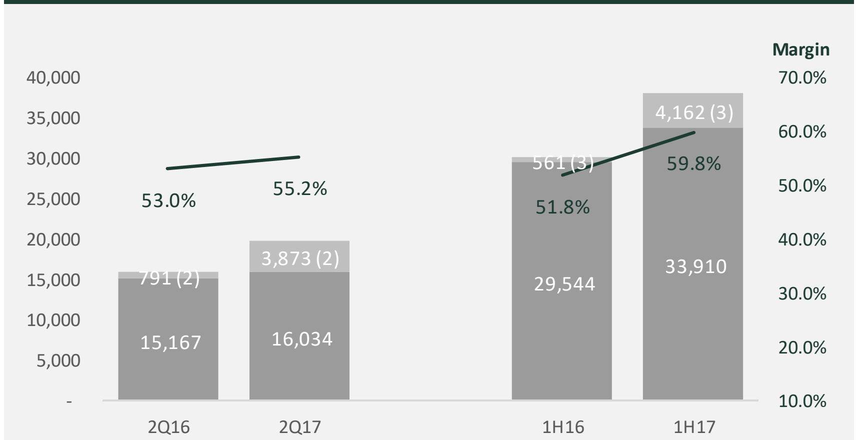
Revenue ($ thousands)



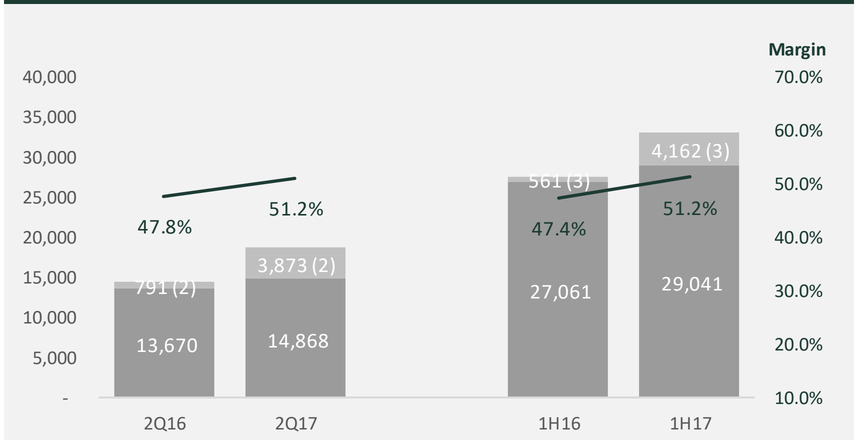
G&A ($ thousands)



FFO ($ thousands) (1)



AFFO ($ thousands) (1)



1) AFFO and FFO are non-GAAP measures. For a description of how Getty calculates AFFO and FFO and for a reconciliation to Net Earnings, see Appendix or Item 2 of our Quarterly Report on Form 10-Q for the period ended June 30, 2017
2) Includes a net $0.8 million and $3.9 million of environmental insurance reimbursements, recoveries of uncollectible accounts and other income for the three months ended June 30, 2016 and 2017, respectively. Margins exclude these items
3) Includes a net $0.6 million and $4.2 million of environmental insurance reimbursements, recoveries of uncollectible accounts and other income for the six months ended June 30, 2016 and 2017, respectively. Margins exclude these items

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Strong Balance Sheet

Credit Agreement

- Revolving Credit Facility
  - $175 million
  - Matures 2018 with 1-year option
  - LIBOR +195 to 325 bps
- Bank Term Loan
  - $50 million
  - Matures 2020
  - LIBOR +190 to 320 bps

Senior Unsecured Notes

- Series A: 6.0% $100 million matures 2021
- Series B: 5.35% $75 million matures 2023
- Series C: 4.75% $50 million matures 2025

$125 million ATM Equity Issuance Program

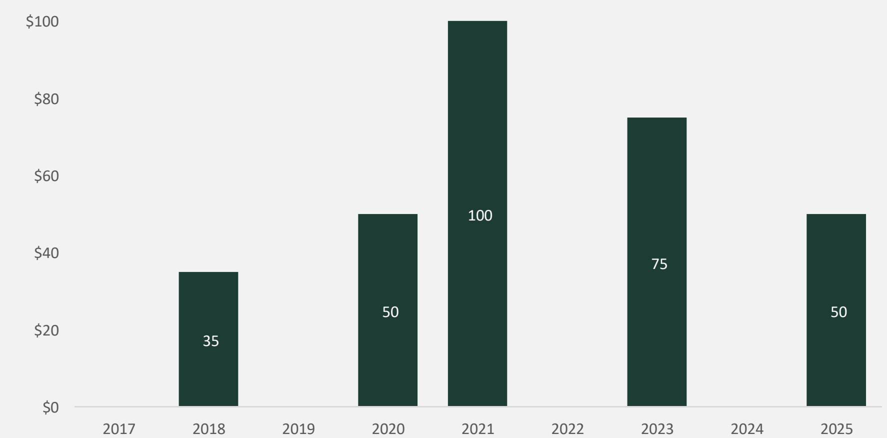
- $22 million of issuance

July 2017 follow-on equity offering

- $105 million of issuance

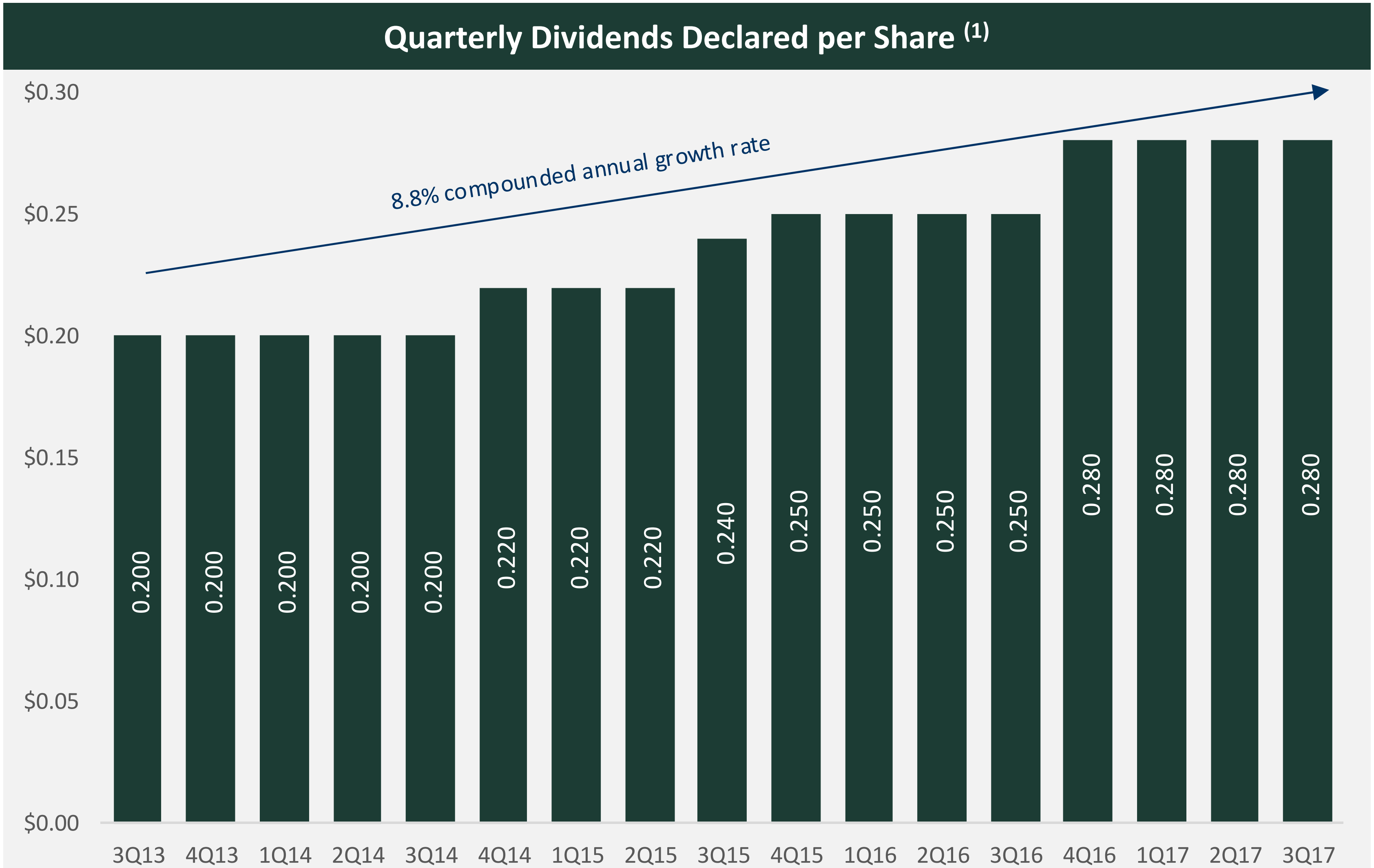
Credit Statistics [1]	
Debt to Total Capitalization	28%
Net Debt to EBITDA [2]	3.9x
Fixed Charge Coverage [2]	2.7x
Weighted Average Interest Rate	4.9%
Weighted Average Maturity	4.4 yrs
Variable Rate vs. Fixed Rate	27% / 73%

Maturity Schedule ($ millions) [1]



1) As of June 30, 2017, not pro forma for July 2017 follow-on equity offering
2) As defined in the Company's loan agreements

Consistent Dividend Growth



1) Excludes special dividends of $0.05, $0.14 and $0.22 per share in 4Q13, 4Q14 and 4Q15, respectively

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Appendix

Reconciliation of Net Income to FFO and AFFO

$ in thousands, except per share amounts [1]	3 months ended June 30, 2017 [2]	3 months ended June 30, 2016 [2]	6 months ended June 30, 2017 [3]	6 months ended June 30, 2016 [3]
Net earnings	$15,106	$13,576	$24,810	$21,279
Depreciation and amortization of real estate assets	4,394	4,616	8,786	9,238
Gains on dispositions of real estate	(507)	(4,721)	(176)	(5,208)
Impairments	914	2,487	4,651	4,796
FFO	19,907	15,958	38,072	30,105
Revenue recognition adjustments	(526)	(760)	(945)	(1,712)
Changes in environmental estimates	(1,402)	(1,748)	(5,719)	(2,735)
Accretion expense	762	1,011	1,795	1,964
AFFO	$18,741	$14,461	$33,203	$27,622
Basic and diluted weighted average shares outstanding	34,634	33,714	34,594	33,686
Earnings per share	$0.43	$0.40	$0.71	$0.62
FFO per share	0.57	0.47	1.09	0.88
AFFO per share	$0.53	$0.42	$0.95	$0.81

1) AFFO and FFO are non-GAAP measures. For a description of how Getty calculates AFFO and FFO see Item 2 of our Quarterly Report on Form 10-Q for the period ended June 30, 2017
2) Includes a net $0.8 million and $3.9 million of environmental insurance reimbursements, recoveries of uncollectible accounts and other income for the three months ended June 30, 2016 and 2017, respectively
3) Includes a net $0.6 million and $4.2 million of environmental insurance reimbursements, recoveries of uncollectible accounts and other income for the six months ended June 30, 2016 and 2017, respectively

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Reconciliation of Net Income to EBITDA and Adjusted EBITDA

$ in thousands [1]	3 months ended June 30, 2017	3 months ended June 30, 2016	6 months ended June 30, 2017	6 months ended June 30, 2016
Net Income	$15,106	$13,576	$24,810	$21,279
Adjustments:				
Interest Expense	4,280	4,155	8,360	8,370
Depreciation and Amortization	4,394	4,616	8,786	9,238
EBITDA	23,780	22,347	41,956	38,887
Adjustments:				
Gains on Dispositions of Real Estate	(507)	(4,721)	(176)	(5,208)
Revenue Recognition Adjustments	(526)	(760)	(945)	(1,712)
Other Non-Cash Adjustments	79	83	161	167
Impairments	914	2,487	4,651	4,796
Other Extraordinary, Non-Recurring Expense (Income)	(3,878)	-	(4,186)	-
Adjusted EBITDA	$19,862	$19,436	$41,461	$36,929

1) EBITDA and Adjusted EBITDA are non-GAAP measures

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