LEXINGTON REALTY TRUST
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FOR IMMEDIATE RELEASE

LEXINGTON REALTY TRUST REPORTS THIRD QUARTER 2018 RESULTS

New York, NY - November 6, 2018 - Lexington Realty Trust ("Lexington") (NYSE:LXP), a real estate investment trust focused on single-tenant industrial real estate investments, today announced results for the third quarter ended September 30, 2018.

Third Quarter 2018 Highlights

- **Generated Net Income attributable to common shareholders of $216.2 million, or $0.90 per diluted common share.**
- **Generated Adjusted Company Funds From Operations available to all equityholders and unitholders - diluted ("Adjusted Company FFO") of $58.2 million, or $0.24 per diluted common share.**
- **Disposed of 21 office assets to a newly-formed joint venture for an aggregate gross disposition price of $725.8 million and acquired a 20% interest in the joint venture for an aggregate cost of $53.7 million.**
- **Sold seven additional non-industrial properties for an aggregate gross sale price of $113.7 million.**
- **Acquired three industrial properties for an aggregate cost of $71.1 million.**
- **Repurchased and retired 945,880 common shares at an average price of $8.08 per share.**
- **Repaid $195 million, net under its unsecured revolving credit facility and repaid $151 million of its 2020 term loan.**
- **Completed 867,000 square feet of new leases and lease extensions with portfolio 96.8% leased at quarter end.**

Subsequent Events

- **Repaid $149 million of remaining balance of its 2020 term loan.**
- **Repurchased and retired 2,681,215 common shares at an average price of $8.06 per share and increased repurchase authorization by 10.0 million common shares.**
- **Sold an office property for a gross sale price of $16.0 million.**

Adjusted Company FFO is a non-GAAP financial measure. It and certain other non-GAAP financial measures are defined and reconciled later in this press release. GAAP net income is different than taxable income.

T. Wilson Eglin, Chief Executive Officer and President of Lexington Realty Trust, commented, "Our repositioning efforts during the third quarter led to the successful disposition of $839 million of non-industrial assets, which included a $726 million office portfolio sold to a newly-formed joint venture. Disposition and reinvestment initiatives this year have increased industrial revenues to over 60% of our overall portfolio while significantly reducing our office exposure. During the quarter, we acquired $71 million of high-quality industrial assets, retired $346 million of corporate debt and repurchased and retired 0.9 million common shares. We are extremely pleased with our third quarter execution, and, as we look ahead, we remain committed to disposing of non-industrial assets so our portfolio consists of primarily single-tenant, net-leased industrial assets."

FINANCIAL RESULTS

Revenues

For the quarter ended September 30, 2018, total gross revenues were $100.0 million, compared with total gross revenues of $97.7 million for the quarter ended September 30, 2017. The increase was primarily attributable to revenue generated from 2018 and 2017 property acquisitions and new leases, partially offset by property sales and lease expirations.

Net Income Attributable to Common Shareholders

For the quarter ended September 30, 2018, net income attributable to common shareholders was $216.2 million, or $0.90 per diluted share, compared with net income attributable to common shareholders for the quarter ended September 30, 2017 of $3.9 million, or $0.02 per diluted share. The change between periods relates primarily to the timing of gains on sales and impairments recognized on real estate, including the gains on sales of 21 office assets during the quarter ended September 30, 2018.

Adjusted Company FFO

For the quarter ended September 30, 2018, Lexington generated Adjusted Company FFO of $58.2 million, or $0.24 per diluted share, compared to Adjusted Company FFO for the quarter ended September 30, 2017 of $60.7 million, or $0.25 per diluted share.

Dividends/Distributions

As previously announced, during the third quarter of 2018, Lexington declared a regular quarterly common share/unit dividend/distribution for the quarter ended September 30, 2018 of $0.1775 per common share/unit, which was paid on October 15, 2018 to common shareholders/unitholders of record as of September 28, 2018. Lexington previously declared two cash dividends of $0.812 per share on its Series C Cumulative Convertible Preferred Stock ("Series C Preferred") for the quarters ended September 30, 2018 and December 31, 2018 which are expected to be paid on November 15, 2018 and February 15, 2019, respectively, to Series C Preferred Shareholders of record as of October 31, 2018 and January 31, 2019, respectively.

TRANSACTION ACTIVITY

ACQUISITION TRANSACTIONS

Primary Tenant	Location	Sq. Ft.	Property Type	Initial Basis ($000)	Approximate Lease Term (Yrs)
Wal-Mart	Spartanburg, SC	341,660	Industrial	$ 27,632	6
UNIS	Pasadena, TX	257,835	Industrial	23,868	5
Teasdale Foods	Carrollton, TX	356,855	Industrial	19,564	7
		956,350		$ 71,064	

The above were acquired at aggregate weighted-average GAAP and cash capitalization rates of 6.1% and 5.6%, respectively.

PROPERTY DISPOSITIONS

Primary Tenant	Location	Property Type	Gross Disposition Price ($000)	Annualized Net Income[1] ($000)	Annualized NOI[1] ($000)	Month of Disposition	% Leased
United HealthCare[2]	San Antonio, TX	Office	$ 27,650	$ 1,814	$ 2,149	July	100.0%
Kmart	Galesburg, IL	Other	100	294	11	July	100.0%
Encompass Health	Vineland, NJ	Other	20,200	1,173	1,176	July	100.0%
Gavilon Group	Omaha, NE	Office	46,250	3,309	2,998	August	100.0%
K-VA-T Food Stores	Chattanooga, TN	Other	1,100	103	130	August	100.0%
Nextel Communications	Hampton, VA	Office	10,375	548	1,162	August	100.0%
Orange Business Services	Herndon, VA	Office	8,000	1,060	1,867	August	100.0%
			$ 113,675	$ 8,301	$ 9,493		

JOINT VENTURE DISPOSITION - 21 PROPERTIES

Primary Tenant	Location	Property Type	Gross Disposition Price [1] ($000)	Annualized Net Income[1] ($000)	Annualized NOI[1] ($000)	Month of Disposition	% Leased
Various[3]	Various	Office	$ 725,800	$ 28,582	$ 58,967	August	98.6%

(1) Quarterly period prior to sale; excluding impairment charges, annualized.

(2) $3.2 million of the sale price placed into escrow to fund future tenant allowances.

(3) Properties sold/contributed to newly-formed joint venture. Lexington acquired a 20% interest in the joint venture for $53.7 million.

These dispositions resulted in aggregate gains on sales of $202.4 million.

LEASING

LEASE EXTENSIONS

	Location		Primary Tenant[1]	Prior Term	Lease Expiration Date	Sq. Ft.
	Office					
1	Meridian	ID	T-Mobile	06/2019	06/2026	77,484
2	Rockaway[2]	NJ	Atlantic Health	12/2029	12/2031	92,326
3	Glendale	AZ	Honeywell	07/2019	07/2024	252,300
4	Columbus	IN	Cummins	07/2019	07/2024	390,100
4	**Total office lease extensions**					**812,210**

NEW LEASES

	Location			Lease Expiration Date	Sq. Ft.
	Office/Multi-Tenant				
1	Arlington	TX	N/A	10/2021	4,979
2	Houston	TX	Pulte Homes	09/2027	20,978
3	Phoenix	AZ	Valor IT	07/2025	28,710
3	**Total new office leases**				**54,667**
7	**TOTAL NEW AND EXTENDED LEASES**				**866,877**

(1) Leases greater than 10,000 square feet.

(2) Property sold to newly-formed joint venture.

As of September 30, 2018, Lexington's portfolio was 96.8% leased.

BALANCE SHEET/CAPITAL MARKETS

In the third quarter of 2018, Lexington repurchased and retired 945,880 common shares at an average price of $8.08 per share under its repurchase authorization announced on July 2, 2015 in the amount of 10.0 million common shares. As of September 30, 2018, there were approximately 4.7 million common shares remaining to be repurchased under the authorization. Subsequent to quarter end, Lexington repurchased and retired 2,681,215 common shares at an average price of $8.06 per share bringing the total common shares repurchased in 2018 to 4,552,870 at an average price of $8.04 per share. In addition, subsequent to quarter end, Lexington's Board of Trustees increased the amount of common shares available for repurchase by 10.0 million common shares. As a result, there are 12,046,218 common shares available for repurchase as of November 6, 2018.

Also, in the third quarter, Lexington repaid $195 million, net, under its unsecured revolving credit facility and ended the quarter with no amounts outstanding. In addition, Lexington repaid $151 million of the 2020 term loan and satisfied an aggregate of $110.1 million of non-recourse mortgage debt, including debt encumbering assets sold to the newly-formed joint venture.

2018 EARNINGS GUIDANCE

Lexington now estimates that its net income attributable to common shareholders per diluted common share for the year ended December 31, 2018 will be within an expected range of $0.90 to $0.92.

Additionally, Lexington now estimates that its Adjusted Company FFO for the year ended December 31, 2018 is expected to be within a range of $0.93 to $0.95 per diluted common share, which is an increase from its previous guidance of $0.92 to $0.94 per diluted common share. This guidance is forward looking, excludes the impact of certain items and is based on current expectations.

THIRD QUARTER 2018 CONFERENCE CALL

Lexington will host a conference call today, November 6, 2018, at 8:30 a.m. Eastern Time, to discuss its results for the quarter ended September 30, 2018. Interested parties may participate in this conference call by dialing 1-844-825-9783 (U.S.), 1-412-317-5163 (International) or 1-855-669-9657 (Canada). A replay of the call will be available through February 5, 2019, at 1-877-344-7529 (U.S.), 1-412-317-0088 (International) or 1-855-669-9658 (Canada), pin code for all replay numbers is 10125219. A link to a live webcast of the conference call is available at www.lxp.com within the Investors section.

ABOUT LEXINGTON REALTY TRUST

Lexington Realty Trust (NYSE: LXP) is a publicly traded real estate investment trust (REIT) that owns a diversified portfolio of real estate assets consisting primarily of equity investments in single-tenant net-leased commercial properties across the United States. Lexington seeks to expand its industrial portfolio through build-to-suit transactions, sale-leaseback transactions and other transactions, including acquisitions. For more information, including Lexington's Quarterly Supplemental Information package, or to follow Lexington on social media, visit www.lxp.com.

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This release contains certain forward-looking statements which involve known and unknown risks, uncertainties or other factors not under Lexington's control which may cause actual results, performance or achievements of Lexington to be materially different from the results, performance, or other expectations implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in Lexington's periodic reports filed with the Securities and Exchange Commission, including risks related to: (1) the authorization by Lexington's Board of Trustees of future dividend declarations, (2) Lexington's ability to achieve its estimates of net income attributable to common shareholders and Adjusted Company FFO for the year ending December 31, 2018, (3) the successful consummation of any lease, acquisition, build-to-suit, disposition, financing or other transaction, (4) the failure to continue to qualify as a real estate investment trust, (5) changes in general business and economic conditions, including the impact of any legislation, (6) competition, (7) increases in real estate construction costs, (8) changes in interest rates, (9) changes in accessibility of debt and equity capital markets, and (10) future impairment charges. Copies of the periodic reports Lexington files with the Securities and Exchange Commission are available on Lexington's web site at www.lxp.com. Forward-looking statements, which are based on certain assumptions and describe Lexington's future plans, strategies and expectations, are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "estimates," "projects", "may," "plans," "predicts," "will," "will likely result," "is optimistic," "goal," "objective" or similar expressions. Except as required by law, Lexington undertakes no obligation to publicly release the results of any revisions to those forward-looking statements which may be made to reflect events or circumstances after the occurrence of unanticipated events. Accordingly, there is no assurance that Lexington's expectations will be realized.

References to Lexington refer to Lexington Realty Trust and its consolidated subsidiaries. All interests in properties and loans are held, and all property operating activities are conducted, through special purpose entities, which are separate and distinct legal entities that maintain separate books and records, but in some instances are consolidated for financial statement purposes and/or disregarded for income tax purposes. The assets and credit of each special purpose entity with a property subject to a mortgage loan are not available to creditors to satisfy the debt and other obligations of any other person, including any other special purpose entity or affiliate. Consolidated entities that are not property owner subsidiaries do not directly own any of the assets of a property owner subsidiary (or the general partner, member of managing member of such property owner subsidiary), but merely hold partnership, membership or beneficial interests therein which interests are subordinate to the claims of the property owner subsidiary's (or its general partner's, member's or managing member's) creditors.

Non-GAAP Financial Measures - Definitions

Lexington has used non-GAAP financial measures as defined by the Securities and Exchange Commission Regulation G in this Quarterly Earnings Release and in other public disclosures.

Lexington believes that the measures defined below are helpful to investors in measuring our performance or that of an individual investment. Since these measures exclude certain items which are included in their respective most comparable measures under generally accepted accounting principles ("GAAP"), reliance on the measures has limitations; management compensates for these limitations by using the measures simply as supplemental measures that are weighed in balance with other GAAP measures. These measures are not necessarily indications of our cash flow available to fund cash needs. Additionally, they should not be used as an alternative to the respective most comparable GAAP measures when evaluating Lexington's financial performance or cash flow from operating, investing or financing activities or liquidity.

Cash Rent: Cash Rent is calculated by making adjustments to GAAP rent to remove the impact of GAAP required adjustments to rental income such as adjustments for straight-line rents relating to free rent periods and contractual rent increases. Cash Rent excludes lease termination income. Lexington believes Cash Rent provides a meaningful indication of an investment's ability to fund cash needs.

Company Funds Available for Distribution ("FAD"): FAD is calculated by making adjustments to Adjusted Company FFO (see below) for (1) straight-line adjustments, (2) lease incentive amortization, (3) amortization of above/below market leases, (4) lease termination payments, net, (5) non-cash interest, net, (6) non-cash charges, net, (7) cash paid for tenant improvements, and (8) cash paid for lease costs. Although FAD may not be comparable to that of other real estate investment trusts ("REITs"), Lexington believes it provides a meaningful indication of its ability to fund cash needs. FAD is a non-GAAP financial measure and should not be viewed as an alternative measurement of operating performance to net income, as an alternative to net cash flows from operating activities or as a measure of liquidity.

Funds from Operations ("FFO") and Adjusted Company FFO: Lexington believes that Funds from Operations, or FFO, which is a non-GAAP measure, is a widely recognized and appropriate measure of the performance of an equity REIT. Lexington believes FFO is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO when reporting their results. FFO is intended to exclude GAAP historical cost depreciation and amortization of real estate and related assets, which assumes that the value of real estate diminishes ratably over time. Historically, however, real estate values have risen or fallen with market conditions. As a result, FFO provides a performance measure that, when compared year over year, reflects the impact to operations from trends in occupancy rates, rental rates, operating costs, development activities, interest costs and other matters without the inclusion of depreciation and amortization, providing perspective that may not necessarily be apparent from net income.

The National Association of Real Estate Investment Trusts, or NAREIT, defines FFO as "net income (or loss) computed in accordance with GAAP, excluding gains (or losses) from sales of property, plus real estate depreciation and amortization and after adjustments for non-consolidated partnerships and joint ventures." NAREIT clarified its computation of FFO to exclude impairment charges on depreciable real estate owned directly or indirectly. FFO does not represent cash generated from operating activities in accordance with GAAP and is not indicative of cash available to fund cash needs.

Lexington presents FFO available to common shareholders and unitholders - basic and also presents FFO available to all equityholders and unitholders - diluted on a company-wide basis as if all securities that are convertible, at the holder's option, into Lexington's common shares, are converted at the beginning of the period. Lexington also presents Adjusted Company FFO available to all equityholders and unitholders - diluted which adjusts FFO available to all equityholders and unitholders - diluted for certain items which we believe are not indicative of the operating results of Lexington's real estate portfolio. Lexington believes this is an appropriate presentation as it is frequently requested by security analysts, investors and other interested parties. Since others do not calculate these measures in a similar fashion, these measures may not be comparable to similarly titled measures as reported by others. These measures should not be considered as an alternative to net income as an indicator of Lexington's operating performance or as an alternative to cash flow as a measure of liquidity.

GAAP and Cash Yield or Capitalization Rate: GAAP and cash yields or capitalization rates are measures of operating performance used to evaluate the individual performance of an investment. These measures are estimates and are not presented or intended to be viewed as a liquidity or performance measure that present a numerical measure of Lexington's historical or future financial performance, financial position or cash flows. The yield or capitalization rate is calculated by dividing the annualized NOI (as defined below, except GAAP rent adjustments are added back to rental income to calculate GAAP yield or capitalization rate) the investment is expected to generate (or has generated) divided by the acquisition/completion cost (or sale) price.

Net Operating Income ("NOI"): NOI is a measure of operating performance used to evaluate the individual performance of an investment. This measure is not presented or intended to be viewed as a liquidity or performance measure that presents a numerical measure of Lexington's historical or future financial performance, financial position or cash flows. Lexington defines NOI as operating revenues (rental income (less GAAP rent adjustments and lease termination income), tenant reimbursements and other property income) less property operating expenses. Other REITs may use different methodologies for calculating NOI, and accordingly, Lexington's NOI may not be comparable to other companies. Because NOI excludes general and administrative expenses, interest expense, depreciation and amortization, acquisition-related expenses, other nonproperty income and losses, and gains and losses from property dispositions, it provides a performance measure that, when compared year over year, reflects the revenues and expenses directly associated with owning and operating commercial real estate and the impact to operations from trends in occupancy rates, rental rates, and operating costs, providing a perspective on operations not immediately apparent from net income. Lexington believes that net income is the most directly comparable GAAP measure to NOI.

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LEXINGTON REALTY TRUST AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited and in thousands, except share and per share data)

	Three months ended September 30, 2018	Three months ended September 30, 2017	Nine months ended September 30, 2018	Nine months ended September 30, 2017
Gross revenues:				
Rental	$ 91,815	$ 89,704	$ 283,986	$ 265,923
Tenant reimbursements	8,143	7,985	24,102	23,549
Total gross revenues	99,958	97,689	308,088	289,472
Expense applicable to revenues:				
Depreciation and amortization	(37,716)	(43,495)	(129,693)	(128,706)
Property operating	(10,678)	(11,694)	(33,061)	(36,784)
General and administrative	(7,482)	(7,963)	(23,899)	(25,561)
Litigation reserve	—	(2,050)	—	(2,050)
Non-operating income	766	1,005	1,666	4,997
Interest and amortization expense	(21,159)	(18,887)	(63,224)	(57,828)
Debt satisfaction gains (charges), net	(2,228)	2,424	(2,228)	2,378
Impairment charges and loan loss	(2,542)	(21,986)	(90,860)	(43,577)
Gains on sales of properties	202,371	10,645	239,577	55,078
Income before provision for income taxes and equity in earnings (losses) of non-consolidated entities	221,290	5,688	206,366	57,419
Provision for income taxes	(444)	(375)	(1,326)	(1,174)
Equity in earnings (losses) of non-consolidated entities	4	283	192	(1,064)
Net income	220,850	5,596	205,232	55,181
Less net income attributable to noncontrolling interests	(2,834)	(55)	(3,225)	(448)
Net income attributable to Lexington Realty Trust shareholders	218,016	5,541	202,007	54,733
Dividends attributable to preferred shares – Series C	(1,573)	(1,573)	(4,718)	(4,718)
Allocation to participating securities	(253)	(52)	(279)	(183)
Net income attributable to common shareholders	$ 216,190	$ 3,916	$ 197,010	$ 49,832
Net income attributable to common shareholders - per common share basic	$ 0.91	$ 0.02	$ 0.83	$ 0.21
Weighted-average common shares outstanding – basic	237,354,669	237,989,098	237,577,198	237,632,572
Net income attributable to common shareholders - per common share diluted	$ 0.90	$ 0.02	$ 0.83	$ 0.21
Weighted-average common shares outstanding – diluted	246,058,298	241,702,715	241,660,588	241,442,227

LEXINGTON REALTY TRUST AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited and in thousands, except share and per share data)

	September 30, 2018	December 31, 2017
Assets:		
Real estate, at cost	$ 3,005,959	$ 3,936,459
Real estate - intangible assets	418,268	599,091
	3,424,227	4,535,550
Less: accumulated depreciation and amortization	934,096	1,225,650
Real estate, net	2,490,131	3,309,900
Assets held for sale	134,744	2,827
Cash and cash equivalents	128,444	107,762
Restricted cash	263,543	4,394
Investment in and advances to non-consolidated entities	70,879	17,476
Deferred expenses, net	15,211	31,693
Rent receivable – current	3,584	5,450
Rent receivable – deferred	54,551	52,769
Other assets	10,853	20,749
Total assets	$ 3,171,940	$ 3,553,020
Liabilities and Equity:		
Liabilities:		
Mortgages and notes payable, net	$ 585,369	$ 689,810
Revolving credit facility borrowings	—	160,000
Term loans payable, net	447,099	596,663
Senior notes payable, net	495,825	495,198
Trust preferred securities, net	127,271	127,196
Dividends payable	48,384	49,504
Liabilities held for sale	1,446	—
Accounts payable and other liabilities	29,239	38,644
Accrued interest payable	10,234	5,378
Deferred revenue - including below market leases, net	19,163	33,182
Prepaid rent	10,909	16,610
Total liabilities	1,774,939	2,212,185
Commitments and contingencies		
Equity:		
Preferred shares, par value $0.0001 per share; authorized 100,000,000 shares:		
Series C Cumulative Convertible Preferred, liquidation preference $96,770; 1,935,400 shares issued and outstanding	94,016	94,016
Common shares, par value $0.0001 per share; authorized 400,000,000 shares, 238,946,145 and 240,689,081 shares issued and outstanding in 2018 and 2017, respectively	24	24
Additional paid-in-capital	2,803,581	2,818,520
Accumulated distributions in excess of net income	(1,518,669)	(1,589,724)
Accumulated other comprehensive income	652	1,065
Total shareholders’ equity	1,379,604	1,323,901
Noncontrolling interests	17,397	16,934
Total equity	1,397,001	1,340,835
Total liabilities and equity	$ 3,171,940	$ 3,553,020

LEXINGTON REALTY TRUST AND CONSOLIDATED SUBSIDIARIES

EARNINGS PER SHARE

(Unaudited and in thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2018	2017	2018	2017
EARNINGS PER SHARE:				
Basic:				
Net income attributable to common shareholders	$ 216,190	$ 3,916	$ 197,010	$ 49,832
Weighted-average number of common shares outstanding - basic	237,354,669	237,989,098	237,577,198	237,632,572
Net income attributable to common shareholders - per common share basic	$ 0.91	$ 0.02	$ 0.83	$ 0.21
Diluted:				
Net income attributable to common shareholders - basic	$ 216,190	$ 3,916	$ 197,010	$ 49,832
Impact of assumed conversions	4,159	(173)	2,505	(192)
Net income attributable to common shareholders	$ 220,349	$ 3,743	$ 199,515	$ 49,640
Weighted-average common shares outstanding - basic	237,354,669	237,989,098	237,577,198	237,632,572
Effect of dilutive securities:				
Unvested share-based payment awards and options	382,956	66,748	463,922	95,788
Preferred shares - Series C	4,710,570	—	—	—
Operating partnership units	3,610,103	3,646,869	3,619,468	3,713,867
Weighted-average common shares outstanding - diluted	246,058,298	241,702,715	241,660,588	241,442,227
Net income attributable to common shareholders - per common share diluted	$ 0.90	$ 0.02	$ 0.83	$ 0.21

LEXINGTON REALTY TRUST AND CONSOLIDATED SUBSIDIARIES
ADJUSTED COMPANY FUNDS FROM OPERATIONS & COMPANY FUNDS AVAILABLE FOR DISTRIBUTION
(Unaudited and in thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2018	2017	2018	2017
FUNDS FROM OPERATIONS:				
Basic and Diluted:				
Net income attributable to common shareholders	$ 216,190	$ 3,916	$ 197,010	$ 49,832
Adjustments:				
Depreciation and amortization	37,063	42,015	126,442	124,633
Impairment charges - real estate, including non-consolidated entities	2,542	21,986	90,860	41,795
Noncontrolling interests - OP units	2,586	(173)	2,506	(192)
Amortization of leasing commissions	653	1,480	3,251	4,073
Joint venture and noncontrolling interest adjustment	980	259	1,496	864
Gains on sales of properties, including non-consolidated entities and net of tax	(202,242)	(10,645)	(239,448)	(56,530)
FFO available to common shareholders and unitholders - basic	57,772	58,838	182,117	164,475
Preferred dividends	1,573	1,573	4,718	4,718
Amount allocated to participating securities	253	52	279	183
FFO available to all equityholders and unitholders - diluted	59,598	60,463	187,114	169,376
Litigation reserve	—	2,050	—	2,050
Debt satisfaction charges, net	2,228	(2,424)	2,228	(2,378)
Loan loss	—	—	—	5,294
Other(1)	(3,613)	612	(6,733)	1,100
Adjusted Company FFO available to all equityholders and unitholders - diluted	58,213	60,701	182,609	175,442
FUNDS AVAILABLE FOR DISTRIBUTION:				
Adjustments:				
Straight-line adjustments	(5,367)	(4,002)	(16,246)	(12,552)
Lease incentives	404	515	1,459	1,456
Amortization of above/below market leases	89	320	313	1,180
Lease termination payments, net	(308)	(142)	(925)	(437)
Non-cash interest, net	1,031	795	3,355	1,447
Non-cash charges, net	1,635	2,066	5,199	6,199
Tenant improvements	(69)	(4,072)	(6,663)	(10,067)
Lease costs	(1,273)	(2,228)	(3,074)	(5,284)
Company Funds Available for Distribution	$ 54,355	$ 53,953	$ 166,027	$ 157,384
Per Common Share and Unit Amounts				
Basic:				
FFO	$ 0.24	$ 0.24	$ 0.76	$ 0.68
Diluted:				
FFO	$ 0.24	$ 0.24	$ 0.76	$ 0.69
Adjusted Company FFO	$ 0.24	$ 0.25	$ 0.74	$ 0.71
Basic:				
Weighted-average common shares outstanding - basic EPS	237,354,669	237,989,098	237,577,198	237,632,572
Operating partnership units(2)	3,610,103	3,646,869	3,619,468	3,713,867
Weighted-average common shares outstanding - basic FFO	240,964,772	241,635,967	241,196,666	241,346,439
Diluted:				
Weighted-average common shares outstanding - diluted EPS	246,058,298	241,702,715	241,660,588	241,442,227
Unvested share-based payment awards and options	—	655,228	—	650,348
Preferred shares - Series C	—	4,710,570	4,710,570	4,710,570
Weighted-average common shares outstanding - diluted FFO	246,058,298	247,068,513	246,371,158	246,803,145

(1) "Other" primarily consisted of the acceleration of below-market lease intangible accretion in 2018 and transaction related costs in 2017.

(2) Includes OP units other than OP units held by Lexington.

LEXINGTON REALTY TRUST AND CONSOLIDATED SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES

2018 EARNINGS GUIDANCE

	Twelve Months Ended December 31, 2018	
	Range	
Estimated:		
Net income attributable to common shareholders per diluted common share[1]	$ 0.90	$ 0.92
Depreciation and amortization	0.69	0.69
Impact of capital transactions	(0.66)	(0.66)
Estimated Adjusted Company FFO per diluted common share	$ 0.93	$ 0.95

(1) Assumes all convertible securities are dilutive.