

Plymouth Industrial REIT Leases 527,127-Square-Foot Property in Columbus, Ohio

Opens New Regional Midwest Office in Columbus

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (NYSE American: PLYM) announced that it has signed a lease to fully occupy its 527,127-square-foot building located at 3500 Southwest Boulevard in Columbus (Grove City), Ohio. The three-year lease was signed with Stonecrop Technologies, a wireless systems deployment company headquartered in Petaluma, CA. The lease is scheduled to commence March 15, 2018 and includes annual rent increases and one three-year renewal option.

Founded in 2001, Stonecrop Technologies has been transforming cellular and microwave deployments through a system of coordinated tools and processes that align design, supply chain, and installation. Working at a national level, Stonecrop delivers solutions by speeding the build and upgrade of carrier networks and improving performance. The lease includes an option to terminate, with penalties, should certain local economic incentives fail to materialize by March 27, 2018 on behalf of Stonecrop.

Pendleton White, Jr., President and Chief Investment Officer, noted, "We were confident in releasing 3500 Southwest Boulevard during the first half of this year, and that is exactly what we achieved. This lease with Stonecrop demonstrates the benefit of leveraging our strong local presence as well as a proactive asset management team that can tailor a solution for a growing national tenant."

The Company also announced that it opened a new regional office in Columbus, serving the Company's properties there as well as Cincinnati, Cleveland and Indiana. The office will be led by Benjamin Crock, serving as regional property manager. Mr. Crock, who previously served in a similar capacity for Cushman & Wakefield in Columbus, now oversees the property management of over three million square feet that Plymouth owns in these markets.

Jeff Witherell, Chairman and Chief Executive Officer of Plymouth Industrial REIT, commented, "Ohio and Indiana are important markets for us. We are committed to our tenants in these markets and are interested in expanding our footprint through future acquisitions. To best support this growth, we brought in a talented property manager and will add personnel to assist him in the near term. This move is in line with our strategic vision and will help increase our visibility and responsiveness to our customers."

About Plymouth

Plymouth Industrial REIT, Inc. is a vertically integrated and self-managed real estate investment trust focused on the acquisition and operation of single and multi-tenant industrial properties located in secondary and select primary markets across the United States. The Company seeks to acquire properties that provide income and growth that enable the Company to leverage its real estate operating expertise to enhance shareholder value

through active asset management, prudent property re-positioning and disciplined capital deployment.

Forward-Looking Statements

This press release includes “forward-looking statements” that are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and of Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this release do not constitute guarantees of future performance. Investors are cautioned that statements in this press release, which are not strictly historical statements, including, without limitation, statements regarding management's plans, objectives and strategies, constitute forward-looking statements. Such forward-looking statements are subject to a number of known and unknown risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statement, many of which may be beyond our control. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “plan,” “seek,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue” or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20180306006599/en/>

SCR Partners

Tripp Sullivan, 615-760-1104

TSullivan@scr-ir.com

Source: Plymouth Industrial REIT, Inc.