

Gladstone Commercial Provides Summary of Key 2025 Business Developments

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Corporation (NASDAQ:GOOD) ("Gladstone Commercial") is pleased to report another successful year of investing, leasing, and disposition activity in the net lease space. We continue to create shareholder value by increasing our industrial exposure and disposing of non-core office assets.

Issuance of Senior Unsecured Notes:

- In December 2025, we closed on an \$85.0 million private placement of 5.99% senior unsecured notes due December 15, 2030. This is our second issuance of private placement notes and our ability to execute follow-on issuances adds an efficient financing source to facilitate growing our industrial portfolio.

Extended and Upsized Bank Credit Facility:

- In October 2025, we amended, extended and upsized our syndicated revolving credit and term loan facility from \$475 million to \$600 million, with an option to further increase such amount by a maximum of \$250 million for a total credit facility of \$850 million. The aggregate term loan component was upsized by \$50 million, while the revolving credit facility was upsized by \$75 million.

Acquisition Activity:

- We completed over \$206.0 million in new acquisitions across ten industrial facilities totaling 1.6 million square feet with a weighted average cap rate of 8.88%. At closing, these properties had a weighted average lease term of 15.9 years. The transactions were completed in established, growing industrial markets in the following states: Wisconsin, Texas, Georgia, Indiana, and Michigan.
- We increased portfolio industrial concentration as a percentage of annualized straight line rent to 69% as of December 31, 2025, as compared to 63% as of December 31, 2024.

Leasing and Disposition Activity:

- During 2025, we renewed or extended 1.2 million square feet of leases at 17 of our properties. These leases resulted in a \$2.1 million net increase in GAAP rent.
- We sold two properties consisting of one office and one non-core industrial property and executed an agreement to sell one non-core industrial property.
- We increased occupancy to 99.1% as of December 31, 2025, from 98.7% as of December 31, 2024.

Additional Highlights:

- As of December 31, 2025, we had \$63.6 million in available liquidity via our revolving credit facility and cash on hand.

About Gladstone Commercial (NASDAQ:GOOD)

Gladstone Commercial is a real estate investment trust focused on acquiring, owning, and operating net leased industrial and office properties across the United States. As of September 30, 2025, Gladstone Commercial's real estate portfolio consisted of 151 properties located in 27 states, totaling approximately 17.7 million square feet. For additional information, please visit www.gladstonecommercial.com.

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Results of Operations" of the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as filed with the SEC on February 18, 2025, and certain other filings made with the SEC. Gladstone Commercial cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.gladstonecompanies.com.

SOURCE: Gladstone Commercial Corporation

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