

June 8, 2017



Plymouth Industrial REIT, Inc. Prices Initial Public Offering

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. ("Plymouth") today announced the pricing of its initial public offering of 2,900,000 shares of common stock at a public offering price of \$19.00 per share. In connection with the offering, Plymouth granted the underwriters of the offering a 30-day over-allotment option to purchase up to an additional 435,000 shares at the initial public offering price, less the underwriting discount. The shares are expected to begin trading tomorrow, June 9, 2017, on the NYSE MKT under the symbol "PLYM." The offering is expected to close on June 14, 2017, subject to the satisfaction of certain customary closing conditions.

The gross proceeds to Plymouth from the offering are expected to be approximately \$55.1 million before deducting underwriting discounts and estimated offering expenses payable by Plymouth. Plymouth intends to use approximately \$20.0 million of the proceeds from the offering to redeem preferred equity interests issued by one of its subsidiaries and the remaining proceeds to acquire and manage industrial properties and for general corporate purposes.

The offering is being made through an underwriting group led by D.A. Davidson & Co., BB&T Capital Markets and Oppenheimer & Co., who are acting as joint book-running managers for the offering. National Securities Corporation and Wedbush Securities are acting as the co-lead managers, and Janney Montgomery Scott is acting as co-manager.

A registration statement on Form S-11 relating to these securities was declared effective by the Securities and Exchange Commission on June 8, 2017. The offering of these securities may only be made by means of a prospectus. Copies of the final prospectus, when available, may be obtained by contacting D.A. Davidson & Co. toll-free at 1-800-332-5915 or by emailing prospectusrequest@dadco.com.

Forward-Looking Statements

This press release includes "forward-looking statements," including with respect to the closing of the offering, the estimated net proceeds of the offering and Plymouth's proposed use of the net proceeds. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, 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.

About Plymouth

Plymouth is a full service, vertically integrated, self-administered and self-managed real estate investment trust focused on the acquisition, ownership and management of single and multi-tenant Class B industrial properties, including distribution centers, warehouses and light industrial properties, primarily located in secondary and select primary markets across the United States.

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