August 23, 2017

PLYMOUTH REIT

Plymouth Industrial Increases Post-IPO Acquisition Pace to $54 Million with Completion of Columbus Warehouse Acquisition for $3.7 Million

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (NYSE American: PLYM) has completed the previously announced acquisition of a warehouse in Columbus, Ohio for $3.7 million in cash. The acquisition, which was funded with borrowings on the Company's new $35 million senior secured revolving credit facility, brings Plymouth's acquisition pace since its June 2017 IPO to 1.6 million square feet and a total investment of $54 million at a weighted average initial yield of approximately 9.0%.

The Columbus property, located at 2120-2138 New World Drive, is a 121,440-square-foot warehouse leased to CHEP Recycled Pallet Solutions, an international leader in supply chain solutions, and I.S.E.L, a regional manufacturer of specialty engineering lubricants. The property is 100% leased and expected to generate an initial yield of 8.2%.

About Plymouth

Plymouth is a full service real estate investment company structured as a vertically integrated, self-administered and self-managed real estate investment trust focused on the acquisition, ownership and management of single and multi-tenant industrial properties, including distribution centers, warehouses and light industrial properties, primarily located in secondary and select primary markets across the United States. The company seeks to acquire properties that provide current operating income with the opportunity to enhance shareholder value through property re-positioning, capital improvements and restructuring tenant leases.

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/20170823005077/en/

SCR Partners
Tripp Sullivan, 615-760-1104
TSullivan@scr-ir.com

Source: Plymouth Industrial REIT, Inc.