

# **Plymouth Industrial REIT Announces Pricing of Public Offering of Series A Cumulative Redeemable Preferred Stock**

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (NYSE American: PLYM) (the "Company") today announced the pricing of its underwritten public offering of 1,800,000 shares of its 7.50% Series A Cumulative Redeemable Preferred Stock, \$0.01 par value per share ("Series A Preferred Stock"), resulting in gross proceeds of \$45.0 million, before deducting underwriting discounts and estimated offering expenses payable by the Company. The Series A Preferred Stock has a liquidation preference of \$25.00 per share. The offering is expected to close on October 25, 2017, subject to customary closing conditions.

The Company has granted the underwriters a 30-day option to purchase up to 270,000 additional shares of Series A Preferred Stock at the public offering price to cover over-allotments, if any. The Company will contribute the net proceeds from the offering to Plymouth Industrial OP, LP, the Company's operating partnership, which intends to use \$5.0 million of the net proceeds to conduct a privately negotiated repurchase of 263,158 shares of the Company's common stock from Torchlight Investors, LLC ("Torchlight"), which were issued to Torchlight in a private placement concurrently with the closing of the Company's initial listed public offering, and the remainder of the net proceeds for general corporate purposes, which may include funding new acquisitions. The Company has applied to list the Series A Preferred Stock on the NYSE American under the symbol "PLYM-PrA." If the application is approved, the Company expects trading to commence within 30 days after initial delivery of the shares of Series A Preferred Stock.

The offering is being made through an underwriting group led by D.A. Davidson & Co., BB&T Capital Markets, Ladenburg Thalmann and National Securities Corporation, who are acting as book-running managers for the offering.

A registration statement on Form S-11 (File No. 333-220927) relating to these securities was declared effective by the Securities and Exchange Commission on October 18, 2017. This press release shall not constitute an offer to sell or a solicitation of an offer to buy shares of Series A Preferred Stock in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. 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](mailto:prospectusrequest@dadco.com).

## **About Plymouth**

Plymouth Industrial REIT, Inc. 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,” including with respect to the closing of the offering, the listing of the Series A Preferred Stock and the Company’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.

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