

Plymouth Industrial REIT Announces Exercise of Underwriters' Over-Allotment Option

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (NYSE American: PLYM) today announced the closing of the issuance of an additional 240,000 shares of its 7.50% Series A Cumulative Redeemable Preferred Stock, \$0.01 par value per share with a liquidation preference of \$25.00 per share, pursuant to the exercise of the underwriters' option to purchase additional shares to cover over-allotments. The Company sold a total of 2,040,000 shares resulting in gross proceeds of \$51.0 million, before deducting underwriting discounts and estimated offering expenses payable by the Company.

D.A. Davidson & Co., BB&T Capital Markets, Ladenburg Thalmann and National Securities Corporation, acted as book-running managers for the offering.

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.

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