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Plymouth Industrial REIT Adds to Growing Chicago Presence with Acquisition of Single-Tenant Light Manufacturing Building for \$4.1 Million

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (NYSE American: PLYM) announced that on December 20, 2017 it acquired 440 McLean Boulevard in the Chicago Northwest submarket of Elgin, Illinois for \$4.1 million in cash. The acquisition is projected to provide an initial yield of 9.7%.

The 75,000-square-foot light manufacturing building is leased to Burndy Engineering, a manufacturer of equipment for the natural gas industry and a subsidiary of NYSE-listed Hubbell Corporation. With this acquisition, Plymouth now owns a total of 22 industrial buildings in the Chicago area totaling approximately 3.7 million square feet.

Pendleton White, Jr., President and Chief Investment Officer of Plymouth Industrial REIT, noted, "We continue to grow and diversify our presence in Chicago in strong submarkets. Burndy has a long and successful history at 440 McLean Boulevard. Situated in an infill market and a much-preferred location for tenants with one of the best manufacturing labor forces in the greater Chicago area, this building is a great fit for our strategic expansion in Chicago."

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" 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.

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