

May 21, 2018



Plymouth Industrial REIT Announces Launch of Follow-On Offering of Common Stock

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (the “Company”) (NYSE American: PLYM) today announced that it is commencing an underwritten registered public offering of 4,250,000 shares of its common stock. The Company expects to grant the underwriters a 30-day option to purchase up to an additional 637,500 shares of common stock to cover over-allotments, if any. The Company intends to use the net proceeds to repay outstanding indebtedness, including the indebtedness used to repay its outstanding mezzanine loan, and amounts under its revolving credit facility, fund future acquisitions and for general corporate and working capital purposes.

Sandler O’Neill + Partners, L.P. and D.A. Davidson & Co. are acting as joint-book running managers in the offering. BB&T Capital Markets, National Securities Corporation, and American Capital Partners, LLC are serving as co-lead managers in the offering.

The shares are being offered pursuant to a registration statement filed with the Securities and Exchange Commission (the “SEC”). The offering will be made only by means of a preliminary prospectus supplement and accompanying prospectus, when available. A copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering may be obtained from Sandler + O’Neill Partners, L.P., 1251 Avenue of the Americas, 6th Floor, New York, New York 10020, Attention: Prospectus Department, or by calling toll-free 1-866-805-4128, or by email at syndicate@sandleroneill.com.

The press release shall not constitute an offer to sell or a solicitation to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Plymouth

Plymouth Industrial REIT, Inc. is a vertically integrated and self-managed real estate investment trust focused on the acquisition and operation of single and multi-tenant industrial properties located in secondary and select primary markets across the United States. The Company seeks to acquire properties that provide income and growth that enable the Company to leverage its real estate operating expertise to enhance shareholder value through active asset management, prudent property re-positioning and disciplined capital deployment.

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:

<https://www.businesswire.com/news/home/20180521005502/en/>

SCR Partners

Tripp Sullivan, 615-760-1104

TSullivan@scr-ir.com

Source: Plymouth Industrial REIT, Inc.