

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

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (the "Company") (NYSE American: PLYM) today announced the pricing of its underwritten registered public offering of 1,102,464 shares of its common stock at a public offering price of \$15.60 per share. The Company granted the underwriters a 30-day option to purchase up to an additional 165,370 shares of common stock. The offering is expected to close on July 23, 2018, subject to the satisfaction of certain customary closing conditions.

Net proceeds of the offering to the Company are expected to be approximately \$16.0 million, after deducting underwriting commissions and offering expenses payable by the Company. The Company intends to use the net proceeds to fund future acquisitions and for general corporate and working capital purposes.

D.A. Davidson & Co. acted as book running manager in the offering and BB&T Capital Markets, National Securities Corporation, a wholly owned subsidiary of National Holdings, Inc., Wedbush Securities Inc. and Huntington Capital Markets acted as co-lead managers.

The offering may be made only by means of a prospectus supplement and accompanying prospectus. Copies of the final prospectus supplement and accompanying prospectus, when available relating to the offering may be obtained by contacting D.A. Davidson & Co. toll-free at 1-800-332-5915 or by emailing prospectusrequest@dadco.com.

The shares were offered pursuant to an effective shelf registration statement that was declared effective by the Securities and Exchange Commission on July 12, 2018. 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, as amended, and of Section 21E of the Securities Exchange Act of 1934, as amended. 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 the expected use of proceeds from the offering and management's plans, objectives and strategies, constitute forward-looking statements. The Company can provide no assurances that the net proceeds from the offering will be used as indicated. 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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