

Plymouth Industrial REIT Continues Growth in Atlanta and Enters Savannah with Acquisition of Industrial Portfolio

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (NYSE American: PLYM) continued its growth in select industrial markets in Georgia with the acquisition of a five-building, 924,036-square-foot industrial portfolio in Atlanta and Savannah for \$34.7 million. The acquisition, which is projected to provide an initial yield of 7.6%, was funded with borrowings under the Company's credit facilities.

Fully leased to four tenants with weighted average lease terms of approximately seven years, the portfolio is comprised of two buildings in the Northwest and I-20 East submarkets of Atlanta and three buildings in Savannah. The acquisition also includes approximately 39 acres of developable land in Atlanta.

Pendleton White, Jr., President and Chief Investment Officer, noted, "Extending our presence in Atlanta and finding the right entry point to the Savannah market have been priorities for us. Atlanta's airport and Savannah's port are two of the biggest contributors to economic growth in both submarkets. Strong rent growth, historically low vacancy rates in these submarkets, an established tenancy and the ability to create future value with tenant renewals were also key factors in our underwriting."

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.

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Source: Plymouth Industrial REIT, Inc.