

Gladstone Commercial Corporation Executes Lease Expansion and Extension at North Carolina Industrial Property

MCLEAN, VA / ACCESSWIRE / March 9, 2021 / [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") announced today that it has executed a lease expansion and extension with Sumitomo Electric Lightwave Corp. ("Sumitomo") at its Raleigh, North Carolina, industrial property. Sumitomo will now occupy 123,574 square feet, which is 100% of the building, and also extended its lease for an additional five years, through December 31, 2032. Sumitomo previously occupied 93,931 square feet, and this expansion resulted in no downtime at the building.

Sumitomo is a leader in optical fiber technologies and uses the property for manufacturing. Its fiber optic cables are used by various customers for data center, enterprise and communications networks.

"We acquired this building in 2007, and Sumitomo first leased space in 2015," stated Buzz Cooper, Executive Vice President and Head of the South Central Region for Gladstone Commercial. "We have a strong relationship with Sumitomo as they have expanded their footprint in our building multiple times. As a result, we have a credit tenant occupying 100% of our well-configured industrial building in a target market with a long-term lease in place."

About Gladstone Commercial Corporation (NASDAQ:GOOD)

Gladstone Commercial is a real estate investment trust focused on acquiring, owning and operating net leased industrial and office properties across the United States. As of December 31, 2020, Gladstone Commercial's real estate portfolio consisted of 121 properties located in 28 states, totaling approximately 15.4 million square feet. For additional information please visit www.gladstonecommercial.com.

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All statements contained in this press release, other than historical facts, may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements. Readers should not rely upon forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's business, financial condition, liquidity, results of operations, funds from operations or prospects to differ materially from those expressed in or implied by such

statements. Such risks and uncertainties are disclosed under the caption "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, as filed with the SEC on February 16, 2021 and certain other filings we make with the SEC. The Company cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as required by law.

For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.gladstonecompanies.com.

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