March 28, 2023

Rexford Industrial Announces Pricing of $300 Million of 5.000% Senior Unsecured Notes due 2028

LOS ANGELES, March 28, 2023 /PRNewswire/ -- Rexford Industrial Realty, Inc. (the "Company" or "Rexford Industrial") (NYSE: REXR), a real estate investment trust focused on creating value by investing in and operating industrial properties in Southern California infill markets, today announced that its operating partnership, Rexford Industrial Realty, L.P. (the "operating partnership"), has priced a public offering of $300 million aggregate principal amount of 5.000% senior notes due 2028 (the "Notes"). The Notes were priced at 98.975% of the principal amount and will mature on June 15, 2028. The offering is expected to settle on March 30, 2023, subject to the satisfaction of customary closing conditions. The Notes will be fully and unconditionally guaranteed by the Company.

The operating partnership intends to use the net proceeds from the offering for general management activities that may include funding future acquisitions, funding redevelopment or repositioning activities or the repayment of outstanding indebtedness.

J.P. Morgan, PNC Capital Markets LLC, Wells Fargo Securities, BofA Securities, Mizuho and US Bancorp acted as joint book-running managers; Capital One Securities and Truist Securities acted as senior co-managers and Citizens Capital Markets, Goldman Sachs & Co. LLC, Regions Securities LLC, Scotiabank and Roberts & Ryan acted as co-managers of this offering.

This offering is being made pursuant to an effective shelf registration statement and prospectus and related preliminary prospectus supplement filed by the Company and the operating partnership with the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Copies of the prospectus supplement and related prospectus for this offering can be obtained, when available, from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, Attn: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone: 1-866-803-9204; from PNC Capital Markets LLC at 249 Fifth Avenue, Floor 11, Pittsburgh, Pennsylvania 15222, by email pnccmprospectus@pnc.com or toll-free 855-881-0697; from Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN, 55402, Attention: WFS Customer Service, by email at wfscustomerservice@wellsfargo.com or toll-free at 1-800-645-3751; or by visiting the EDGAR database on the SEC's website at www.sec.gov.

About Rexford Industrial

Rexford Industrial creates value by investing in, operating and redeveloping industrial properties throughout infill Southern California, the world's fourth largest industrial market and consistently the highest-demand, lowest supply market in the nation. The Company's highly differentiated strategy enables internal and external growth opportunities through its proprietary value creation and asset management capabilities. Rexford Industrial's high-quality, irreplaceable portfolio comprises 358 properties with approximately 43.6 million rentable square feet occupied by a stable and diverse tenant base. Structured as a real estate investment trust (REIT) listed on the New York Stock Exchange under the ticker "REXR," Rexford Industrial is an S&P MidCap 400 Index member.

Forward-Looking Statements:

This press release may contain forward-looking statements within the meaning of the federal securities laws, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. While forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, they are not guarantees of future performance. For example, the fact that the offering described above has priced may imply that the offering will close, but the closing is subject to conditions customary in transactions of this type and the closing may be delayed or may not occur at all. For a further discussion of these and other factors that could cause the Company's future results to differ materially from any forward-looking statements, see the reports and other filings by the Company with the U.S. Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2022. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.

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