

Plymouth Industrial REIT Acquires Multi-Tenant Industrial Building in Chicago for \$5.0 Million

BOSTON--(BUSINESS WIRE)-- Plymouth Industrial REIT, Inc. (NYSE American: PLYM) announced that it acquired a multi-tenant Class B industrial building in the Chicago area for \$5.0 million in cash. The acquisition was funded with borrowings on the Company's credit facility and is projected to provide an initial yield of 8.9%.

The 73,785-square-foot 44 Tower Road in Burr Ridge, Illinois is leased to World PAC, a leading distributor of automotive parts and a subsidiary of Advance Auto Parts, and Hydra Stop, one of the largest insertion valve and line-stop manufacturers in the world. The property is located in the Southwest Suburbs sub-market and has access to a large labor force in nearby South Cook County.

Pendleton White, Jr., President and Chief Investment Officer, noted, "In markets such as Chicago, we are very focused on selectively extending our presence with well-tenanted properties in strong locations with highly skilled labor, stable cash flows and the ability to create value through leasing. 44 Tower Road fits the bill with two strong tenants and a favorable tax abatement that provides a competitive advantage for future leasing. The Southwest submarket has also experienced more absorption than any other Chicago sub-market, and is very mature with little available land for new development."

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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