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# Modiv Inc. Announces Offering of Series A Cumulative Redeemable Perpetual Preferred Stock

NEWPORT BEACH, Calif., Sept. 13, 2021 (GLOBE NEWSWIRE) -- Modiv Inc. ("Modiv" or the "Company") today announced the launch of a proposed underwritten public offering of 1,400,000 shares of its Series A Cumulative Redeemable Perpetual Preferred Stock (the "Series A Preferred Stock"), pursuant to a registration statement on Form S-11 filed with the Securities and Exchange Commission (the "SEC"). The underwriters are expected to be granted a 30-day option to purchase up to an additional 210,000 shares of Series A Preferred Stock. The Company has applied to list the shares of Series A Preferred Stock on the New York Stock Exchange under the ticker symbol "MDVA."

The Company plans to contribute the net proceeds it receives from the offering to its operating partnership in exchange for a new class of preferred units, which will have economic interests that are substantially similar to the designations, preferences and other rights of the Series A Preferred Stock. The Company, acting through its operating partnership, intends to use the net proceeds from this contribution for general corporate purposes, which may include purchases of additional properties and other real estate and real estate-related assets.

The joint bookrunning managers for the offering are B. Riley Securities, Inc., Ladenburg Thalmann & Co. Inc., and William Blair & Company, L.L.C. The lead manager for the offering is Colliers Securities LLC, and the co-managers for the offering are Aegis Capital Corporation, Boening & Scattergood, Inc., Huntington Capital Markets, InspereX LLC, Maxim Group LLC, and Wedbush Securities Inc.

## About Modiv

Modiv Inc., a real estate, fintech and proptech asset manager, is reimagining modern real estate investing for individual investors. Driven by innovation, an investor-first focus and an experienced management team, Modiv has created one of the largest non-listed real estate investment funds to be raised via crowdfunding technology and the first real estate crowdfunding platform to be completely investor-owned. Modiv provides individual investors access to real estate and real estate-related investments designed to provide both income and long-term growth.

## Important Notice

This press release shall not constitute an offer to sell or the solicitation of an offer to buy 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 other jurisdiction. A registration statement on Form S-11 relating to the shares of Series A Preferred Stock has been filed with the SEC but has not

yet become effective. The shares to be registered may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This offering is being made only by means of a prospectus. Copies of the preliminary prospectus relating to these securities may be obtained from B. Riley Securities, Inc. You should direct any requests to B. Riley Securities, Inc., Attention: Prospectus Department, 1300 17th Street North, Suite 1300, Arlington, Virginia 22209, by telephone at (703) 312-9580 or by email at [prospectuses@brileyfin.com](mailto:prospectuses@brileyfin.com). You may also obtain a copy of the preliminary prospectus and other documents the Company has filed with the SEC for free by visiting the SEC 's website at <http://www.sec.gov>. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

### **Forward-looking Statements**

This press release contains certain forward-looking statements which are based upon the Company's current expectations and are inherently uncertain, including forward-looking statements with respect to the offering and use of proceeds. Any such statements other than statements of historical fact are likely to be affected by other unknowable future events and conditions, including elements of the future that may or may not be under the Company's control, and that the Company may or may not have considered. Accordingly, no assurances can be given that the securities offering discussed above will be completed on the terms described, or at all, or that the net proceeds of the offering will be used as indicated. Completion of the securities offering on the terms described, and the application of net proceeds, are subject to numerous conditions, including, without limitation, market conditions and other risks and uncertainties as detailed under the caption "Risk Factors" in the Company's registration statement on Form S-11. Any such forward-looking statements speak only as of the time when made and are based on information available to the Company as of such date and are qualified in their entirety by this cautionary statement. The Company assumes no obligation to revise or update any such statement now or in the future, unless required by law.

### **Media Contact**

Alex J. Stockham | Senior Vice President  
RUBENSTEIN  
[astockham@rubenstein.com](mailto:astockham@rubenstein.com)



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