INDUS REALTY TRUST

NEWS RELEASE

Griffin Announces Fiscal 2018 Second Quarter Leasing

6/12/2018

NEW YORK, NEW YORK (June 12, 2018) Griffin Industrial Realty, Inc. (Nasdaq: GRIF) ("Griffin") announced that it did not enter into any new leases in the three months ended May 31, 2018 (the "2018 second quarter"). The only occupancy change in the 2018 second quarter was the previously reported approximately 48,000 square foot reduction of a tenant's space leased in one of Griffin's industrial/warehouse buildings in New England Tradeport ("NE Tradeport"), Griffin's industrial park in Windsor and East Granby, Connecticut. Under the terms of the lease amendment for the space reduction, the tenant will continue to lease approximately 52,000 square feet of the approximately 100,000 square foot building through March 31, 2024, the scheduled lease expiration date. As of May 31, 2018, the only significant vacancies in Griffin's industrial/warehouse buildings were approximately 63,000 square feet of an approximately 137,000 square foot NE Tradeport industrial/warehouse building, which was placed in service and partially leased near the end of fiscal 2017 and the approximately 48,000 square feet recently vacated as described above. Griffin's industrial/warehouse portfolio, which was 96% leased as of May 31, 2018, is comprised of approximately 1,817,000 square feet in the Hartford, Connecticut area, 1,183,000 square feet in the Lehigh Valley of Pennsylvania and 277,000 square feet in North Carolina. As of May 31, 2018, Griffin's office/flex portfolio of approximately 433,000 square feet was 74% leased, and Griffin's total real estate portfolio of approximately 3,710,000 square feet was 94% leased.

Forward-Looking Statements:

This Press Release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended. Although Griffin believes that its plans, intentions and expectations reflected in such forward-looking statements are reasonable, it can give no

assurance that such plans, intentions or expectations will be achieved. The projected information disclosed herein is based on assumptions and estimates that, while considered reasonable by Griffin as of the date hereof, are inherently subject to significant business, economic, competitive and regulatory uncertainties and contingencies, many of which are beyond the control of Griffin and which could cause actual results and events to differ materially from those expressed or implied in the forward-looking statements. Important factors that could affect the outcome of the events set forth in these statements are described in Griffin's Securities and Exchange Commission filings, including the "Business," "Risk Factors" and "Forward-Looking Information" sections in Griffin's Annual Report on Form 10-K for the fiscal year ended November 30, 2017. Griffin disclaims any obligation to update any forward-looking statements as a result of developments occurring after the date of this press release except as required by law.

Contact:
Anthony Galici
Chief Financial Officer
(860) 286-7660