NEWS RELEASE

INDUS Announces Intention to Dispose of Its Remaining Office/Flex Assets

3/7/2022

NEW YORK--(BUSINESS WIRE)-- INDUS Realty Trust, Inc. (Nasdaq: INDT) (“INDUS” or the “Company”), a U.S. based industrial/logistics REIT,announced today that it intends to sell its remaining office/flex buildings (the “Office/Flex Portfolio”) and fully exit its legacy investment in office properties. The Office/Flex Portfolio is comprised of seven buildings located in Windsor and Bloomfield Connecticut totaling approximately 175,200 square feet. The Office/Flex Portfolio is currently approximately 70% leased and includes certain space occupied by INDUS. Additionally, INDUS intends to sell an approximately 18,000 square foot building that is located adjacent to the Office/Flex Portfolio and is principally used for storage by INDUS’ property management group. Following the sale of the Office/Flex Portfolio, INDUS is expected to be a pure-play industrial/logistics REIT with a modern portfolio located in select high-growth markets.

About INDUS

INDUS is a real estate business principally engaged in developing, acquiring, managing and leasing industrial/logistics properties. INDUS owns 36 industrial/logistics buildings aggregating approximately 5.4 million square feet in Connecticut, Pennsylvania, North Carolina, South Carolina and Florida.

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 Securities Exchange Act of 1934, as amended. These forward-looking statements include INDUS’ beliefs and expectations regarding future events or conditions including, without

limitation, statements regarding the intended disposition of the Office/Flex Portfolio and the 18,000 square foot building that is located adjacent to the Office/Flex Portfolio and the Company's strategy of being a pure-play Industrial/Logistics REIT. Although INDUS 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 INDUS 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 INDUS, and which could cause actual results and events to differ materially from those expressed or implied in the forward-looking statements. Other important factors that could affect the outcome of the events set forth in these statements are described in INDUS' Securities and Exchange Commission ("SEC") filings, including the "Business," "Risk Factors" and "Forward-Looking Statements" sections in INDUS' Annual Report on Form 10-K for the fiscal year ended November 30, 2020, filed with the SEC on February 18, 2021, as updated by the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021 and other filings with the Securities and Exchange Commission. INDUS 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.

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