NEWS RELEASE

INDUS Closes New Revolving Credit Facility

8/5/2021

NEW YORK, NEW YORK (August 5, 2021) INDUS Realty Trust, Inc. (Nasdaq: INDT) ("INDUS" or the "Company"), a U.S. based industrial/logistics REIT, announced today INDUS, as parent guarantor, INDUS RT, LP, as borrower, and certain subsidiaries of INDUS RT, LP as guarantors, have entered into a secured revolving credit facility of up to $100 million (the "New Credit Facility"), replacing both the Company's former revolving credit line and acquisition credit line, which totaled $50 million in the aggregate and were scheduled to expire on September 30, 2021. The New Credit Facility has a three-year term with two one-year extensions at the Company's option. The New Credit Facility also includes an uncommitted incremental facility, which would enable the New Credit Facility to be increased up to $250 million in the aggregate. Borrowings under the New Credit Facility will bear interest subject to a pricing grid for changes in the Company's total leverage. Based on the Company's current leverage, the initial annual interest rate under the New Credit Facility is one-month LIBOR plus 1.20% compared to a rate of one-month LIBOR plus 2.50% and one-month LIBOR plus 2.75% under its former revolving credit line and acquisition credit line, respectively.

"This facility provides the Company ample liquidity and flexibility as we continue to grow our industrial/logistics portfolio," said Michael Gamzon, President and Chief Executive Officer. "We are pleased to substantially lower our borrowing costs from our prior facilities, in addition to migrating from a mortgage-secured to an equity-pledge structure. We remain committed to growing our unencumbered industrial/logistics portfolio and we thank all of our existing and new lending partners for their strong support of our vision and for their credit commitments to INDUS."

JPMorgan Chase Bank, N.A. and Citibank, N.A. were the Joint Lead Arrangers and Joint Book Runners, with JPMorgan Chase Bank, N.A. as Administrative Agent, and Citibank, N.A. as Syndication Agent. BMO Harris Bank, N.A., KeyBank

National Association and Morgan Stanley Senior Funding, Inc. also participated in the New Credit Facility.

About INDUS

INDUS is a real estate business principally engaged in developing, acquiring, managing and leasing industrial/logistics properties. As of August 5, 2021, INDUS owns 43 buildings totaling approximately 5.3 million square feet (including 33 industrial/logistics buildings aggregating approximately 4.9 million square feet) in Connecticut, Pennsylvania, North Carolina and Florida in addition to over 3,400 acres of undeveloped land.

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