NEWS RELEASE

INDUS Completes Sale of Office/Flex Portfolio for $11.0 Million

12/5/2022

NEW YORK--(BUSINESS WIRE)-- INDUS Realty Trust, Inc. (Nasdaq: INDT) (“INDUS” or the “Company”) a U.S.-based industrial/logistics REIT, announced that the Company has completed the sale of its office/flex portfolio, including a small storage building used in the operations of the portfolio (the “Office/Flex Portfolio”), for a sale price of $11.0 million.

The Office/Flex Portfolio was comprised of eight buildings totaling 194,000 square feet located in Bloomfield, Connecticut, and has been recorded in the Company’s discontinued operations since the beginning of the year. With the disposition of the Office/Flex Portfolio, INDUS is now a pure-play industrial/logistics real estate business 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 42 industrial/logistics buildings aggregating approximately 6.1 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 INDUS' strategy as a pure-play industrial/logistics business focused on high-growth markets. 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 year ended December 31, 2021, filed with the SEC on March 11, 2022, as updated by other filings with the SEC. 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.

View source version on **businesswire.com**: **https://www.businesswire.com/news/home/20221205005189/en/**

INDUS REALTY TRUST, INC.

Ashley Pizzo
Vice President, Capital Markets & IR
(212) 218-7914
apizzo@indusrt.com

Jon Clark
Executive Vice President, Chief Financial Officer
(860) 286-2419
jclark@indusrt.com

Source: INDUS REALTY TRUST, INC.