



NEWS RELEASE

INDUS Stockholders Approve Merger at Special Meeting

5/17/2023

NEW YORK--(BUSINESS WIRE)-- INDUS Realty Trust, Inc. (Nasdaq: INDU) ("INDUS" or the "Company"), a U.S. based industrial/logistics REIT, announced that at a special meeting of stockholders held on May 17, 2023, stockholders voted to approve the previously announced proposed merger, whereby affiliates of Centerbridge Partners, L.P. and GIC will acquire all outstanding shares of INDUS' common stock (the "Merger").

At the special meeting, a total of 8,817,234 shares of common stock of the Company ("Company Common Stock"), representing approximately 86.47% of the outstanding shares of Company Common Stock entitled to vote, were present in person or represented by proxy. Holders of 8,809,681 shares, or 99.91% of the votes cast at the meeting, voted in favor of the Merger.

Subject to the terms and conditions set forth in the Agreement and Plan of Merger, dated as of February 22, 2023, by and among the Company, IR Parent, LLC and IR Merger Sub II, Inc. (the "Merger Agreement"), each share of INDUS' common stock will be cancelled and converted into the right to receive an amount in cash equal to \$67.00, without interest, subject to certain adjustments as set forth in the Merger Agreement.

The Merger is expected to close in the early summer of 2023, subject to certain closing conditions, including the receipt of approval from the Committee on Foreign Investment in the United States. INDUS can provide no assurances regarding whether the Merger will close when expected, or at all.

A full description of the proposed Merger is included in the proxy statement for the special meeting which may be obtained free of charge at the SEC's website at www.sec.gov or by accessing the Investor Relations section of the

Company's website at <https://indusrt.com>.

About INDUS

INDUS is a real estate business principally engaged in developing, acquiring, managing and leasing industrial/logistics properties. INDUS owns 43 industrial/logistics buildings totaling 6.4 million square feet in Connecticut, Pennsylvania, North Carolina, South Carolina and Florida.

About Centerbridge

Centerbridge Partners, L.P. is a private investment management firm employing a flexible approach across investment disciplines — Private Equity, Private Credit and Real Estate — in an effort to develop the most attractive opportunities for its investors. The Firm was founded in 2005 and as of March 31, 2023 has approximately \$36 billion in capital under management with offices in New York and London. Centerbridge is dedicated to partnering with world-class management teams across targeted industry sectors and geographies. For more information, please visit www.centerbridge.com.

About GIC

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, GIC takes a long-term, disciplined approach to investing, and is uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. The firm's long-term approach, multi-asset capabilities, and global connectivity enable them to be an investor of choice. GIC seeks to add meaningful value to its investments. Headquartered in Singapore, GIC has a global talent force of over 1,900 people in 11 key financial cities and has investments in over 40 countries. Further information is available at <https://www.gic.com.sg>.

Cautionary Statement Regarding Forward Looking Statements

Some of the statements contained in this release constitute forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions.

The forward-looking statements contained in this release reflect the Company's current views about future events and are subject to numerous known and unknown risks, uncertainties, assumptions and changes in circumstances, many of which are beyond the control of the Company, that may cause actual results and future events to differ significantly from those expressed in any forward-looking statement, which risks and uncertainties include, but are not limited to: the ability to complete the proposed Merger on the proposed terms or on the anticipated timeline, or at all, including risks and uncertainties related to satisfaction of certain closing conditions to consummate the Merger; the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement relating to the proposed Merger; risks that the proposed Merger disrupts the Company's current plans and operations or diverts the attention of the Company's management or employees from ongoing business operations; the risk of potential difficulties with the Company's ability to retain and hire key personnel and maintain relationships with customers and other third parties as a result of the proposed Merger; the failure to realize the expected benefits of the proposed Merger; the risk that the proposed Merger may involve unexpected costs and/or unknown or inestimable liabilities; the risk that the Company's business may suffer as a result of uncertainty surrounding the proposed Merger; the risk that stockholder litigation in connection with the proposed Merger may affect the timing or occurrence of the proposed Merger or result in significant costs of defense, indemnification and liability; effects relating to the announcement of the Merger or any further announcements or the consummation of the proposed Merger on the market price of the Company's Common Stock.

While forward-looking statements reflect the Company's good faith beliefs, they are not guarantees of future performance or events. Any forward-looking statement speaks only as of the date on which it was made. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause the Company's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on March 6, 2023, as updated by the Company's subsequent periodic reports filed with the SEC.

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