



NEWS RELEASE

# Indus Announces Receipt of CFIUS Approval

6/23/2023

NEW YORK--(BUSINESS WIRE)-- INDUS Realty Trust, Inc. (Nasdaq: INDT) ("INDUS" or the "Company") a U.S.-based industrial/logistics REIT, announced that it has received written notice from the Committee on Foreign Investment in the United States ("CFIUS") that it has concluded its review and cleared the transaction contemplated by the previously announced Agreement and Plan of Merger, dated as of February 22, 2023 (the "Merger Agreement") by and among the Company, IR Parent, LLC, a Delaware limited liability company ("Parent"), and IR Merger Sub II, Inc., a Maryland corporation and a wholly-owned subsidiary of Parent (the transaction contemplated thereby, the "Merger").

All regulatory approvals required to close the Merger pursuant to the Merger Agreement have now been received. The parties currently expect to close the Merger on June 29, 2023, subject to the satisfaction or waiver of the remaining closing conditions set forth in the Merger Agreement.

## About INDUS

INDUS is a real estate business principally engaged in developing, acquiring, managing, and leasing industrial/logistics properties. INDUS owns 44 industrial/logistics buildings aggregating approximately 6.6 million square feet in Connecticut, Pennsylvania, North Carolina, South Carolina, and Florida.

## 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, including the expected timing of the closing of the Merger, 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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