



## **STAG INDUSTRIAL REFINANCES \$300 MILLION IN UNSECURED DEBT**

Boston, MA – April 20, 2020 - STAG Industrial, Inc. (the “Company”) (NYSE:STAG) today announced that it refinanced \$300 million of unsecured debt previously scheduled to mature within the next year.

The Company refinanced the \$150 million unsecured term loan C, which would have matured on September 29, 2020, and the \$150 million unsecured term loan B, which would have matured on March 21, 2021. The new term loan has an initial maturity date of April 16, 2021 and is subject to two one-year extension options at the Company’s discretion, subject to certain conditions. The new term loan bears a current interest rate of LIBOR plus a spread of 1.50%, subject to a minimum LIBOR rate of 0.25%. The new term loan also includes an accordion feature that allows the Company to increase the aggregate size of the term loan to \$600 million, subject to certain conditions. The Company entered into interest rate swaps to fix the interest rate of the new term loan at 1.78% through April 18, 2023.

“This transaction significantly strengthens our balance sheet during these uncertain times. The refinancing of term loan B and term loan C has effectively resulted in no debt maturities until 2022,” said Bill Crooker, Chief Financial Officer of the Company. “We appreciate the support of our debt capital partners and look forward to working closely with them in the future.”

Wells Fargo, Securities, LLC served as Left Lead Arranger and Bookrunner, with, PNC Bank, National Association, TD Bank, N.A., Regions Bank, and U.S Bank, National Association serving as Joint Lead Arrangers. Other lenders include Bank of America, N.A., Eastern Bank, Truist Bank, Citibank, NA., American Savings Bank, and Raymond James Bank, N.A.

### **About STAG Industrial, Inc.**

STAG Industrial, Inc. is a real estate investment trust focused on the acquisition, ownership and operation of single-tenant, industrial properties throughout the United States. As of December 31, 2019, the Company’s portfolio consists of 450 buildings in 38 states with approximately 91.4 million rentable square feet.

For additional information, please visit the Company’s website at [www.stagindustrial.com](http://www.stagindustrial.com).

### **Forward-Looking Statements**

*This press release, together with other statements and information publicly disseminated by the Company, contains certain 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. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe the Company’s future plans, strategies and expectations, are generally identifiable by use of the words “believe,” “will,” “expect,” “intend,” “anticipate,” “estimate,” “should,” “project” or similar expressions. You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond the Company’s control and which could materially affect actual results, performances or achievements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, the risk factors discussed in the Company’s annual report on Form 10-K for the year ended December 31, 2019 as updated by the Company’s quarterly reports on Form 10-Q. Accordingly, there is no assurance that the Company’s expectations will be realized. Except as otherwise required by the federal securities laws, the Company disclaims any obligation or*

*undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.*

Source: STAG Industrial, Inc.

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