



## STAG INDUSTRIAL PROVIDES BUSINESS UPDATE

Boston, MA – December 7, 2020 - STAG Industrial, Inc. (the "Company") (NYSE:STAG) today announced an update to the Company's business as detailed below.

First, the Company has experienced an acceleration of acquisition activity in the fourth quarter, with an increase in the number of transactions under contract and subject to letter of intent. From October 1, 2020 through December 7, 2020, the Company acquired 13 buildings, totaling approximately 4.0 million square feet for approximately \$297.9 million, including expenses. In addition, as of December 7, 2020, the Company was party to the following commercial arrangements expected to close in 2020:

- pending purchase and sale agreements to acquire seven additional industrial buildings totaling approximately 1.1 million square feet for approximately \$98.6 million, including estimated expenses but before prorations, subject to various closing conditions; and
- non-binding letters of intent to acquire 12 additional industrial buildings totaling approximately 2.7 million square feet for approximately \$208.9 million, including estimated expenses but before prorations, subject to the negotiation and execution of mutually-acceptable definitive purchase and sale agreements and satisfaction of various closing conditions that may be included in those agreements.

In sum, in 2020 the Company closed \$493.8 million of acquisitions as of December 7 and expects to close an additional \$307.5 million of acquisitions before yearend, which would bring the Company's total acquisition volume for 2020 to \$801.3 million.

Secondly, on December 5, 2020, the Company entered into a contract to sell its one million square foot building in Burlington, New Jersey, subject to various closing conditions. Gross proceeds are expected to be in excess of \$100 million.

Third, the Company has experienced continued health of its tenants, strong leasing demand across the portfolio and further reduction in expected credit loss. As a result, the Company now expects Same Store Cash NOI change for 2020 to be in the range of 1.25% to 1.75%, an increase from the most recently announced range of 0.75% to 1.25%.

"Our business has accelerated meaningfully across all facets of the organization in the second half of this year and specifically in the fourth quarter," said Ben Butcher, Chief Executive Officer of the Company. "The strength of the industrial sector communicated during our third quarter earnings call continues to drive our internal and external growth. Given the great execution by our team, we see an increased opportunity to deliver strong fourth quarter and full year 2020 results."

Please refer to the Company's supplemental information package for additional disclosure, including definitions of the above-mentioned non-GAAP financial measure.

**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 September 30, 2020, the Company's portfolio consists of 462 buildings in 38 states with approximately 92.3 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. Forward-looking statements in this press release include, among others, statements about expected acquisitions, dispositions and change in Same Store Cash NOI, and the assumptions underlying such expectations, including completion of acquisitions and dispositions. 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 Company's failure to negotiate definitive purchase and sale agreements or to satisfy the closing conditions in purchase and sale agreements; the effects of the COVID-19 pandemic and actions taken to contain its spread; and 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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