



Rexford Industrial

Rexford Industrial Announces Expanded Revolving Credit Facility and Term Loan Repricing

July 1, 2021

LOS ANGELES, July 1, 2021 /PRNewswire/ -- Rexford Industrial Realty, Inc. (the "Company") (NYSE: REXR), a real estate investment trust focused on creating value by investing in and operating industrial properties located in Southern California infill markets, today announced that it has exercised the accordion option of the Company's existing unsecured revolving credit facility and increased the borrowing capacity by \$200 million from \$500 million to \$700 million. All other material terms and conditions of the Company's unsecured revolving credit facility remain unchanged.

Separately, the Company announced the successful repricing of its \$150 million unsecured term loan facility maturing May 22, 2025. Pricing was reduced by 60 basis points so that current pricing is LIBOR plus a spread of 95 basis points, subject to the Company's credit ratings, with all other material terms and conditions unchanged.

"The increased capacity of our unsecured revolving credit facility expands our substantial liquidity, further supporting our strong embedded internal and external growth prospects within infill Southern California, the nation's strongest industrial market," stated Laura Clark, Chief Financial Officer of the Company. "We are committed to maintaining a best-in-class, low-leverage balance sheet enabling Rexford to maximize long-term shareholder value."

In connection with the increased borrowing capacity on the Company's unsecured revolving credit facility, the syndicate of lenders was expanded to include Goldman Sachs Bank USA, Mizuho Bank, LTD. and The Bank of Nova Scotia.

Lenders for the \$150 million unsecured term loan facility maturing May 22, 2025, include Capital One, National Association, as administrative agent and lead arranger, and Truist Bank.

About Rexford Industrial

Rexford Industrial, a real estate investment trust focused on creating value by investing in and operating industrial properties throughout Southern California infill markets, owns 266 properties with approximately 33.0 million rentable square feet and manages an additional 20 properties with approximately 1.0 million rentable square feet.

For additional information, visit www.rexfordindustrial.com.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. 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. While forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, they are not guarantees of future performance. 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 reports and other filings by the Company with the U.S. Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and the Company's most recent Form 10-Q. 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.

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