

For Immediate Release
Sterling Office and Industrial Trust
Announces Dividend and Distribution

Company Release – March 24, 2023

FARGO, NORTH DAKOTA – Sterling Office and Industrial Trust’s Board of Trustees met on March 22, 2023 and declared its 28th consecutive quarterly dividend of \$0.165 per share payable on April 17, 2023 to shareholders of record at the close of business March 31, 2023. This dividend represents a 5.5% annual yield given the current share price of \$12.00 per share.

Also on March 22, 2023, Sterling’s Board of Trustees, acting as General Partner of Sterling Office and Industrial Properties, LLLP, declared its 28th consecutive quarterly distribution of \$0.165 per unit payable on April 17, 2023 to Limited Partnership unitholders of record at the close of business March 31, 2023. This distribution represents a 5.5% annual yield given at the current unit price of \$12.00 per unit.

ABOUT STERLING OFFICE AND INDUSTRIAL TRUST

Sterling Office and Industrial Trust is a registered, but unincorporated business trust formed in North Dakota to invest in primarily office and industrial buildings. The Trust operates as an Umbrella Partnership Real Estate Investment Trust and, holds all of its assets through Sterling Office and Industrial Properties, LLLP, which the Trust controls as general partner.

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