

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

Company Release – September 23, 2022

FARGO, NORTH DAKOTA – Sterling Office and Industrial Trust’s Board of Trustees met on September 21, 2022 and declared its 26th consecutive quarterly dividend of \$0.158125 per share payable on October 17, 2022 to shareholders of record at the close of business September 30, 2022. This dividend represents a 5.5% annual yield given the current share price of \$11.50 per share.

Also on September 21, 2022, Sterling’s Board of Trustees, acting as General Partner of Sterling Office and Industrial Properties, LLLP, declared its 26th consecutive quarterly distribution of \$0.158125 per unit payable on October 17, 2022 to Limited Partnership unitholders of record at the close of business September 30, 2022. This distribution represents a 5.5% annual yield given at the current unit price of \$11.50 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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