

For Immediate Release

**Sterling Office and Industrial Trust Announces
Increase in Stock Price and Redemption Rate**

Company Release – October 18, 2021

FARGO, NORTH DAKOTA – Sterling Office and Industrial Trust’s Board of Trustees met on September 23, 2021 and resolved the following:

1. An increase in share price from \$11.00 to \$11.50 effective October 18, 2021.
2. An increase in the share redemption price from \$10.00 to \$10.50 effective October 18, 2021.

Also on September 23, 2021, Sterling’s Board of Trustees, acting as General Partner of Sterling Office and Industrial Properties, LLLP, met and resolved the following:

1. An increase in unit price from \$11.00 to \$11.50 effective October 18, 2021.
2. An increase in the unit redemption price from \$10.00 to \$10.50 effective October 18, 2021.

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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