

**For Immediate Release**

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

Company Release – December 19, 2022

FARGO, NORTH DAKOTA – Sterling Office and Industrial Trust’s Board of Trustees met on December 14, 2022 and resolved the following:

1. An increase in share price from \$11.50 to \$12.00 effective January 1, 2023.
2. An increase in the share redemption price from \$10.50 to \$11.00 effective January 1, 2023.

Also on December 14, 2022, 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 \$11.50 to \$12.00 effective January 1, 2023.
2. An increase in the unit redemption price from \$10.50 to \$11.00 effective January 1, 2023.

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**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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