



## **NEXUS INDUSTRIAL REIT ENTERS INTO UNSECURED CREDIT FACILITIES TOTTALLING \$375 MILLION**

**Toronto, Ontario – March 2, 2023** – Nexus Industrial REIT (the "REIT") (TSX: NXR.UN) announced today that it has entered into senior unsecured credit facilities totalling \$375 million (the "Unsecured Facilities").

The Unsecured Facilities have been arranged through a syndicate of six banks with BMO Capital Markets acting as Lead Arranger and Sole Bookrunner. The Unsecured Facilities are comprised of a \$190 million revolving facility, a \$175 million term loan facility and a \$10 million swingline facility, and allow the REIT to borrow in the form of banker's acceptances or prime rate advances. At closing of the Unsecured Facilities, the REIT had an unencumbered asset pool of \$310 million. The REIT has previously announced \$285 million of acquisitions which may be added to the unencumbered asset pool on completion of the acquisitions. The Unsecured Facilities replace the REIT's previous \$140 million secured credit facility.

Borrowings under the Unsecured Facilities will be priced based on a grid, which is initially measured based on the REIT's debt to total assets. At closing, and for so long as the REIT's debt to total assets is less than 50%, borrowing under the Unsecured Facilities will be priced at the banker's acceptance rate plus 170 basis points or bank prime plus 70 basis points. If and when the REIT obtains a credit rating, pricing will instead be based upon that credit rating.

"The ability of the REIT to obtain unsecured debt at pricing that is equivalent to what institutional credit borrowers would receive is a testament to the quality of the REIT's portfolio and its balance sheet" commented Kelly Hanczyk, the REIT's Chief Executive Officer. "The Unsecured Facilities will provide Nexus with a significant increase in financial resources and flexibility to continue our growth plans and represent the completion of the next step in the process of the REIT achieving an institutional quality credit rating."

### **About Nexus Industrial REIT**

Nexus is a growth-oriented real estate investment trust focused on increasing unitholder value through the acquisition of industrial properties located in primary and secondary markets in Canada, and the ownership and management of its portfolio of properties. The REIT currently owns a portfolio of 112 properties (including two properties held for development in which the REIT has an 80% interest) comprising approximately 11.1 million square feet of gross leasable area. The REIT has approximately 67,903,000 Units issued and outstanding. Additionally, there are Class B LP Units of subsidiary limited partnerships of Nexus issued and outstanding, which are convertible into approximately 19,862,000 Units.

### **Forward Looking Statements**

Certain statements contained in this news release constitute forward-looking statements which reflect the REIT's current expectations and projections about future results. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the REIT to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Such forward-looking statements are based on a number of assumptions that may prove to be incorrect.

While the REIT anticipates that subsequent events and developments may cause its views to change, the REIT specifically disclaims any obligation to update these forward-looking statements except as required by applicable law. These forward-looking statements should not be relied upon as representing the REIT's views as of any date subsequent to the date of this news release. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the REIT.

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