

FOR IMMEDIATE RELEASE

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Industrial Logistics Properties Trust Announces 2019 Dividend Allocation

Newton, MA (January 21, 2020): [Industrial Logistics Properties Trust \(Nasdaq: ILPT\)](http://www.ilptreit.com) today announced that the characterization of dividends for 2019 income tax reporting purposes is as follows:

				<u>Common Shares</u>						
				Dividend Allocation						
				Per Share						
Declaration	Record	Paid/Payable	Dividends	Ordinary	Section	Qualified	Total	Unrecaptured	Return of	
<u>Dates</u>	<u>Dates</u>	<u>Dates</u>	<u>Per Share</u>	<u>Income</u>	<u>199A</u>	<u>Dividend⁽¹⁾</u>	<u>Dividend⁽²⁾</u>	<u>Capital</u>	<u>Section 1250</u>	<u>Capital</u>
								<u>Gain</u>	<u>Gain⁽³⁾</u>	<u>Capital</u>
01/18/19	01/28/19	02/21/19	\$0.33	\$0.2579	\$0.2579	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0721
04/18/19	04/29/19	05/16/19	\$0.33	\$0.2579	\$0.2579	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0721
07/18/19	07/29/19	08/15/19	\$0.33	\$0.2579	\$0.2579	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0721
10/17/19	10/28/19	11/14/19	<u>\$0.33</u>	<u>\$0.2579</u>	<u>\$0.2579</u>	<u>\$0.0000</u>	<u>\$0.0000</u>	<u>\$0.0000</u>	<u>\$0.0000</u>	<u>\$0.0721</u>
		TOTALS:	<u>\$1.32</u>	<u>\$1.0316</u>	<u>\$1.0316</u>	<u>\$0.0000</u>	<u>\$0.0000</u>	<u>\$0.0000</u>	<u>\$0.0000</u>	<u>\$0.2884</u>

(1) Section 199A Dividends are a subset of, and included in, the Ordinary Income amount.

(2) Qualified Dividends are a subset of, and included in, the Ordinary Income amount.

(3) Unrecaptured Section 1250 Gain is a subset of, and included in, the Total Capital Gain amount.

ILPT's common share CUSIP number is 456237106. This information represents final income allocations.

Shareholders should look to IRS Form 1099-DIV for their tax reporting. This press release is not intended to replace the Form 1099-DIV.

Industrial Logistics Properties Trust is a real estate investment trust, or REIT, that owns and leases industrial and logistics properties throughout the United States. ILPT is managed by the operating subsidiary of The RMR Group Inc. (Nasdaq: RMR), an alternative asset management company that is headquartered in Newton, MA.

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