

FOR IMMEDIATE RELEASE
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INDUSTRIAL INCOME TRUST ANNOUNCES APPOINTMENT OF SCOTT RECKNOR AS SENIOR VICE PRESIDENT — ASSET MANAGEMENT

DENVER, CO — March 2, 2011 — Industrial Income Trust Inc. (IIT), an industrial real estate investment trust that owns and operates distribution warehouses, announced the appointment of Scott Recknor as Senior Vice President, Asset Management.

Mr. Recknor, joined IIT in October 2010. From 2005 through October 2010, Mr. Recknor served as the Vice President — Leasing and Marketing for AMB Property Corporation, a leading global owner, operator and developer of industrial real estate, where he was responsible for leasing, tenant retention, capital expenditures, budgeting and re-forecasting and property management oversight in the greater Los Angeles area. From 2001 through 2004, Mr. Recknor was a District Manager for RREEF (Real Estate Investment Managers) where he managed three offices responsible for the property management, leasing, tenant retention, capital expenditure and budgeting and re-forecasting for a number of separate accounts.

Prior to RREEF, Mr. Recknor was the West Region Real Estate Manager for the Goodyear Tire & Rubber Company, where he was responsible for all operating aspects of Goodyear's West Region real estate portfolio in six western states (California, Hawaii, Nevada, Arizona, New Mexico and Texas). Prior to the Goodyear Tire & Rubber Company, Mr. Recknor was a real estate broker with The Seeley Company (now Colliers) in the Los Angeles area. Mr. Recknor graduated from the University of California (Irvine). He previously served on the Board of Directors for NAIOP — SoCal and was an affiliate member of SIOR (Los Angeles). "With years of experience working for AMB Property Corporation and RREEF, Mr. Recknor brings with him the best practices of two proven operating platforms," said Dwight Merriman, Chief Executive Officer of IIT. "Mr. Recknor is an industrial specialist with a solid knowledge of the business. We couldn't be happier to have the expertise that Mr. Recknor brings."

Industrial Income Trust

IIT is an industrial real estate investment trust that is focused on acquiring and operating high-quality distribution warehouses that serve as logistics centers for corporate tenants. IIT's core

strategy is to build a national platform of institutional quality industrial properties by targeting markets that have high barriers to entry, proximity to a large demographic base, and/or access to major distribution hubs. IIT's primary financial objectives include preserving and protecting stockholders' capital investments, providing current income to stockholders in the form of regular cash distributions, and realizing capital appreciation upon the sale of assets or through other liquidity events. A Dividend Capital affiliate is the sponsor of IIT.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy. This material contains forward-looking statements (such as those concerning estimated cap rates, investment objectives, strategies, opportunities, other plans and objectives for future operations or economic performance, or related assumptions or forecasts) that are based on IIT's current expectations, plans, estimates, assumptions and beliefs that involve numerous risks and uncertainties, including, without limitation, IIT's ability to consummate additional acquisitions and otherwise execute on its investment strategy, the availability of affordable financing, IIT's ability to identify and time investments that will generate attractive returns for investors and those risks set forth in the "Risk Factors" section of IIT's prospectus dated September 14, 2010, as supplemented, and IIT's Annual Report on Form 10Q for the quarter ended September 30, 2010 (available at www.industrialincome.com). Any of these statements could be inaccurate, and actual events or our investments and results of operations could differ materially from those expressed or implied. To the extent that IIT's assumptions differ from actual results, IIT's ability to meet such forward-looking statements, including its ability to consummate additional acquisitions and financings, to invest in a diversified portfolio of quality real estate investments, and to generate attractive returns for investors, may be significantly hindered. You are cautioned not to place undue reliance on any forward-looking statements. IIT cannot assure you that we will attain our investment objectives. IIT's charter places numerous limitations on it with respect to the manner in which it may invest its funds. These limitations cannot be changed unless IIT's charter is amended, which requires the approval of its stockholders.

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