POSTAL REALTY TRUST

INVESTING IN AMERICA'S LOGISTICS INFRASTRUCTURE

NOVEMBER 2026

PSTL AT-A-GLANCE

Postal Realty (NYSE: PSTL) is a publicly traded REIT focused on acquiring and managing critical logistics infrastructure primarily leased to the US Postal Service (the "USPS"). Our assets facilitate e-commerce and last mile delivery, and have historically provided stable and growing cash flows derived from a U.S. federal government-supported tenant, a high lease retention rate, and predictable annual rent growth. **PSTL is uniquely positioned and actively focused on continuing to consolidate and institutionalize a large, fragmented market.**

6.3%
3-Year Average SS NOI Growth[1]

$992M Equity Cap[2]
Average Daily Dollar Trading Volume of $7.5M[3]

99.6%
Lease Retention Rate[4]

6.4%
2021 – 2026E AFFO per Share CAGR[5]

3.5x
Pro Forma Net Debt / Run-Rate Adjusted EBITDA[6]

BBB
Credit Rating (FITCH / KBRA)

2,159	49	~7.9M	6.4 Years	99.8%
Owned properties	States	Net Leasable Int. Sq. Ft.	WALT[7]	Occupancy

Note: Figures as of September 30, 2026, for PSTL's owned and occupied portfolio. SS Cash NOI, AFFO, Net Debt, Pro Forma Net Debt and Run-Rate Adjusted EBITDA are non-GAAP financial measures; see page 27.
(1) Average from 2023–2025. (2) Market value of equity based on PSTL share price of $21.91 and 41.5M fully diluted shares outstanding as of October 23, 2026. Includes $82.5M of unsettled forward equity proceeds. (3) Average daily dollar trading volume from July 1, 2026 to September 30, 2026. (4) Reflects the weighted average lease retention rates of PSTL's predecessor for owned and managed properties prior to its IPO from 2016 through 2018; reflects PSTL's owned properties from 2019 to 2026 YTD. (5) Reflects AFFO per share compound annual growth rate for 2021 – 2026E guidance midpoint. (6) Reflects Q3 2026 Net Debt to Run-Rate Adjusted EBITDA and pro forma for PSTL's outstanding unsettled forward equity of $82.5M. (7) Inclusive of executed and agreed upon new lease terms with the Postal Service for 2027 leases that have not yet commenced. Also, includes unexecuted lease amendments extending 2023 mark-to-market leases for an additional 5 years of tenor.

THIRD QUARTER 2026 KEY HIGHLIGHTS

CAPITAL MARKETS

$213M
Equity Raised YTD[1]

93.2%
Fixed Debt

- **ATM Equity:** Raised $116.9M in net proceeds during and subsequent to the quarter[2]. **$82.5M of unsettled equity** outstanding as of November 3, 2026.[3]
- **Liquidity** available of $343.5 million[4] as of quarter end
- **Credit Rating:** BBB investment-grade from Fitch announced August 28, 2026
- **Credit Facility Recast (July):** Expanded by $60M to $615M, supporting our acquisition activities

OPERATING ACTIVITY

$0.36
AFFO per Diluted Share

+9.1%
AFFO per Diluted Share Growth YoY

- **AFFO Guidance Raised:** 2026 range of $1.42–$1.44/share, representing 8.3% YoY growth at the midpoint
- **Earnings:** y/y growth driven by internal growth and acquisitions. Unchanged q/q reflecting operating cost seasonality and one-time expenses in G&A
- **Same-Store Cash NOI:** 2026 growth guidance of 6.0%–7.0%
- **Dividend:** $0.245/sh quarterly ($0.98 annualized)

ACQUISITIONS

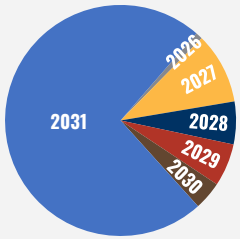
$82M
145 Properties Acquired

6.9%
Wtd. Avg. Cash Cap Rate

- **Acquisitions Guidance:** Increased full-year 2026 to $185M–$200M, up from $150M–$160M
- **Q3 Acquisitions:** Acquired 145 properties totaling ~387K sq. ft. for $82.0M during the quarter, including properties in Greenwich, CT and Brooklyn, NY
- **Portfolio Acquisitions:** Acquired 72 previously managed properties for $27.8M in September, funded with $25.8M in cash and $2.0M in OP units; portfolio is 100% occupied and comprises ~148K sq. ft.

LEASE EXPIRATIONS[4]

% of ABR to be Marked to Market



2026	2027	2028	2029	2030	2031+
1%	10%	6%	6%	4%	73%

Mark to market expirations total 26% in 2027 - 2030

1) Reflects net ATM proceeds from trading activity from January 1 to October 16, 2026, excluding OP unit transactions. Includes $130.3M from settled shares plus $82.5M expected from 3.6M unsettled forward shares, assuming full physical settlement. Net of sales agent and forward seller commissions, before other offering expenses.
2) Reflects net ATM proceeds from July 1 to October 16, 2026, excluding OP unit transactions: $111.7M from 4.8M shares in 3Q26 and $5.2M from 0.2M shares in October. No ATM activity occurred from October 17 through November 3, 2026. Regular-way sales are shown by settlement date and forwards by trade date. Unsettled forwards are valued at the 9/30 adjusted forward price for 3Q sales and the initial net forward price for October sales. Forward prices may adjust, and actual proceeds depend on the timing and method of settlement.
3) Consists of $264.0M undrawn on the revolver, $77.7M of expected net proceeds from unsettled forwards (assuming full physical settlement) and $1.8M of cash (excluding escrows and reserves) as of September 30, 2026. Excludes the accordion and equity issued after quarter end.
4) Annualized contractually specified cash base rent in effect on September 30, 2026, totaling $100.1MM, for all leases of occupied properties (including those accounted for as direct financing leases). Reflects certain leases being amended to 10-year term in the above figures

ACQUISITIONS SUPPORT FUTURE VALUE CREATION

EXTERNAL GROWTH

Illustrative Scenario	Cap Rate		WACC		Spread		Acquisition Volume		Initial Accretion
Scenario 1	7.3%	−	6.4%	=	90 bps	×	$120.0M	=	**$1.08M**
Scenario 2	7.1%	−	6.4%	=	70 bps	×	$192.5M	=	**$1.35M**

INTERNAL GROWTH

Illustrative Scenario	Acquisition Volume		Cumulative Yield Expansion		Internal Growth Accretion
Scenario 1	$120.0M	×	200 bps	=	**$2.40M**
Scenario 2	$192.5M	×	200 bps	=	**$3.85M**

TOTAL ACCRETION

Illustrative Scenario	External Growth		Internal Growth		Total Annual Accretion
Scenario 1	$1.08M	+	$2.40M	=	**$3.48M**
Scenario 2	$1.35M	+	$3.85M	=	**$5.20M**

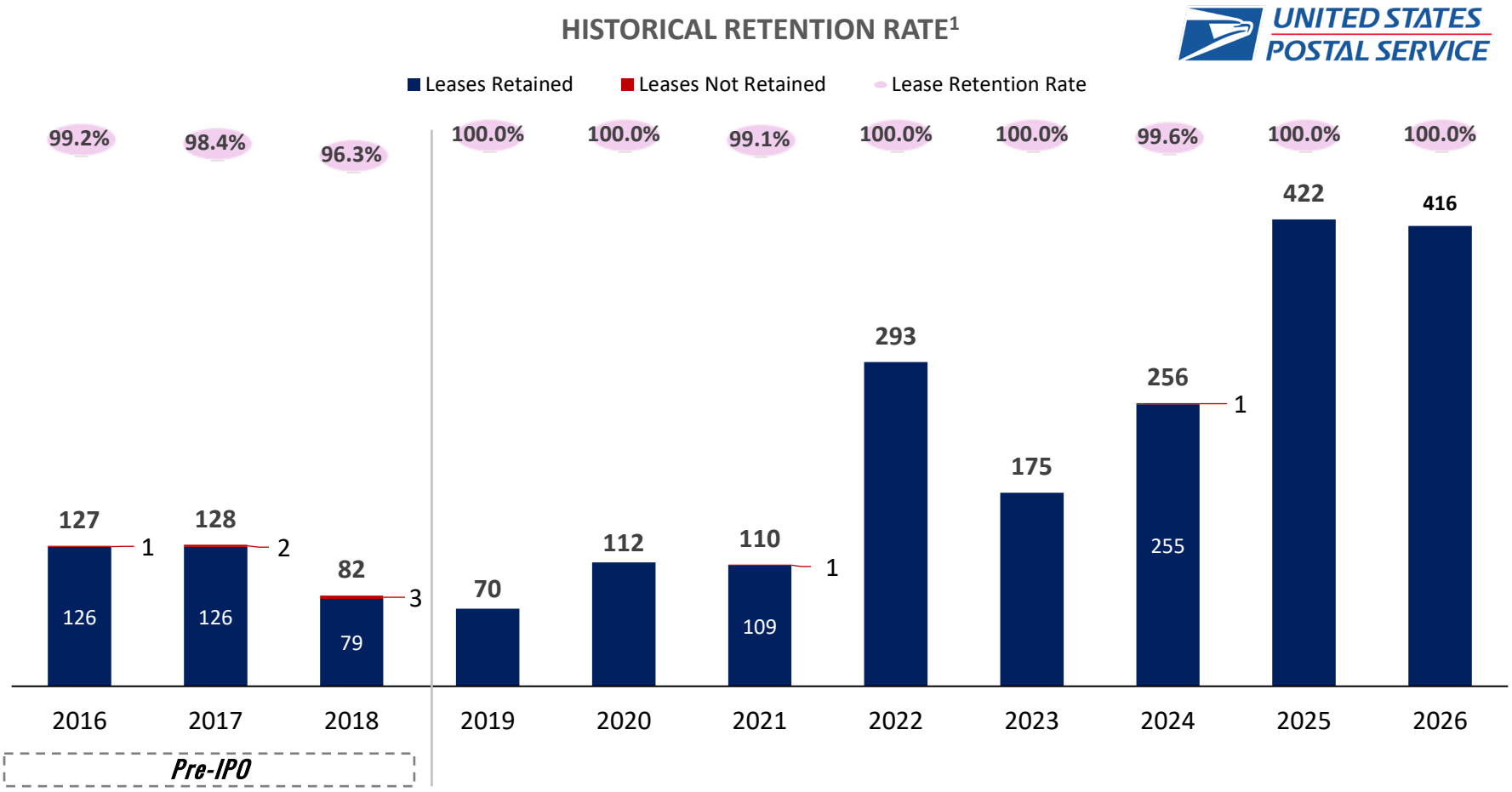
+$1.72M
of Incremental Earnings Accretion

Scaling acquisitions amplifies the benefit of yield expansion and turns into earnings growth.

Note: Illustrative only. Figures reflect hypothetical acquisition volumes, cap rates, cost of capital and rent growth, and do not represent guidance or a forecast; actual results may differ. Initial accretion represents the illustrative spread between the assumed cap rate and cost of capital, applied to the assumed acquisition volume. Cumulative yield expansion represents the illustrative total increase in cash NOI, as a percentage of purchase price, expected to be realized over time as leases on acquired properties are renewed at market rents.

RENEWALS HAVE KEPT PACE WITH PORTFOLIO GROWTH

STABLE CREDIT TENANT WITH 99.6% HISTORICAL WEIGHTED AVERAGE LEASE RETENTION RATE[1]

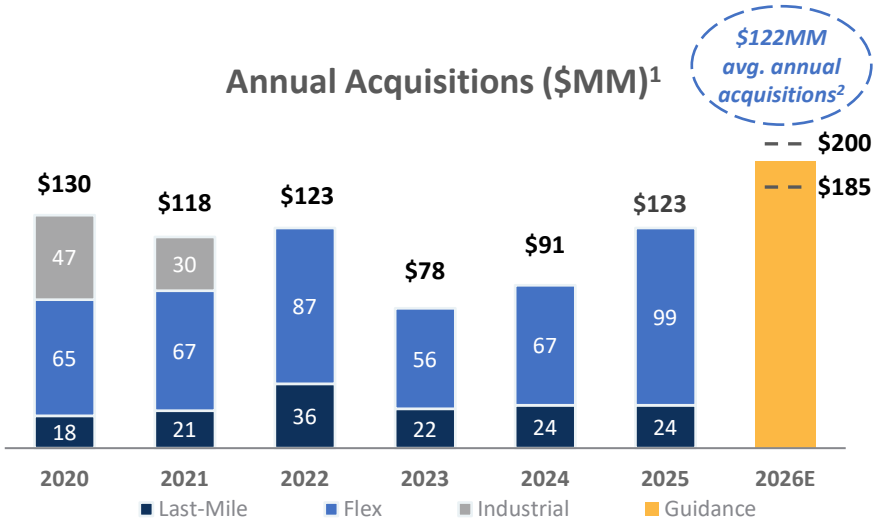


Source: Company Filings

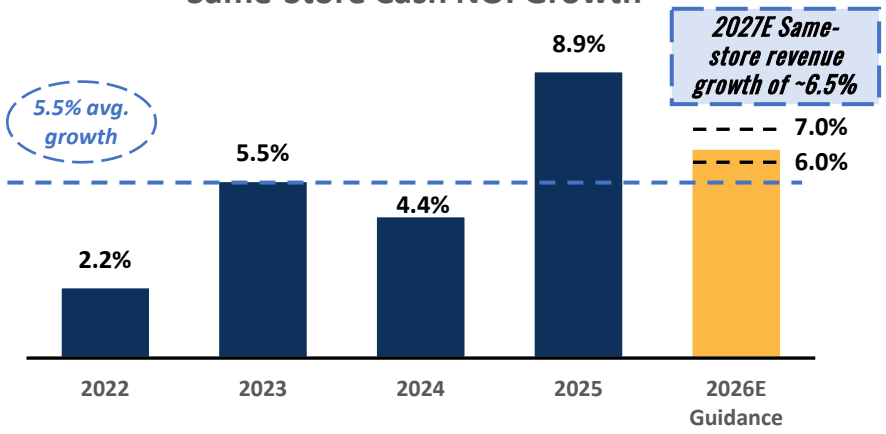
1) Reflects the weighted average lease retention rates of PSTL's predecessor for owned and managed properties prior to its IPO from 2016 through 2018; reflects PSTL's owned properties from 2019 to 2026 YTD.

PSTL HAS DELIVERED MEANINGFUL GROWTH SINCE IPO

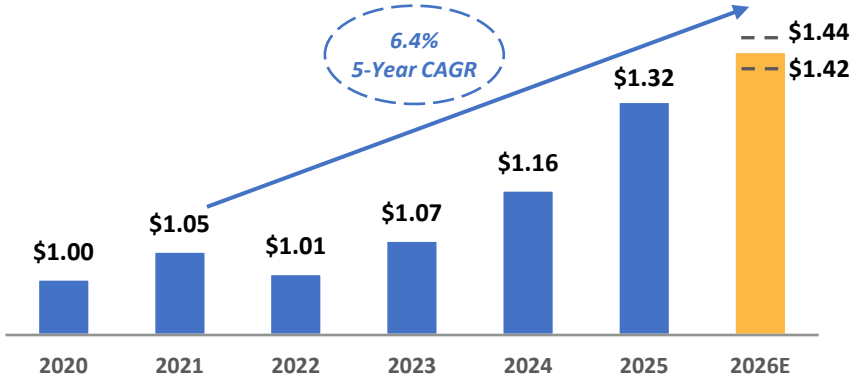
Annual Acquisitions ($MM)[1]



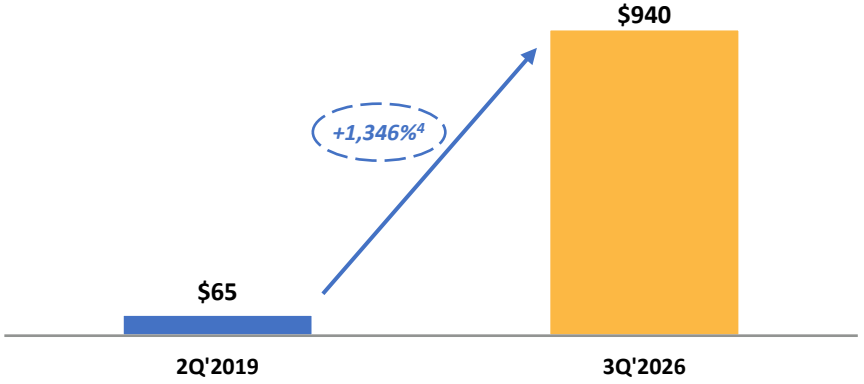
Same-Store Cash NOI Growth[3]



AFFO per Share[3]



Total Real Estate ($MM)[4]



Note: Figures as of September 30, 2026; portfolio statistics reflect owned properties.
1) Amounts reflect purchase price defined by GAAP, excluding closing costs; includes properties accounted for as financing leases.
2) Reflects 2020 – 2026E at midpoint of guidance.
3) AFFO and Same Store Cash NOI are non-GAAP financial measures; see "Non-GAAP Financial Measures" on page 27.
4) Represents a non-GAAP measure calculated as (i) total real estate properties, at cost, as of September 30, 2026 divided by (ii) total real estate properties, at cost, as of June 30, 2019, the quarter in which PSTL's initial public offering was completed.

KEY VALUATION DRIVERS

1 COMPELLING GROWTH OPPORTUNITY

- External & Internal Growth: Consolidating a fragmented market through relationships and in-house expertise, while driving organic growth through annual lease escalations and 10-year terms on new leases
- Same-Store Cash NOI: 3-Year Average Growth of 6.3%

2 DISCIPLINED CAPITAL ALLOCATION

- BBB investment-grade credit rating from Fitch, reflecting management's long-term adherence to conservative financial policies and maintenance of an investment-grade balance sheet since its 2019 IPO
- Net Debt / Enterprise Value: 28.9%; Pro Forma Net Debt / Run-Rate Adjusted EBITDA: 3.5x; Adjusted Interest Coverage Ratio: 4.9x; FCCR: 4.7x

3 U.S. GOVERNMENT-SUPPORTED TENANCY

- Direct exposure to the nation's largest logistics network, serving every community in the United States
- Unmatched stability – Weighted Average Lease Retention Rate of 99.6%

4 SCALED OPERATING PLATFORM WITH EXPERIENCED LEADERSHIP TEAM

- Experienced leadership with decades of postal real estate expertise, building PSTL through disciplined growth and value creation into an irreplaceable, geographically diverse portfolio
- Industry-leading acquisitions and asset management teams focused on consolidating a fragmented sector and driving operational efficiencies
- 2,159 properties owned | 99.8% occupied | 49 states | Last-Mile / Flex / Industrial properties

Note: Figures as of September 30, 2026 for PSTL's owned portfolio. Debt metrics as of 3Q26 disclosures. Contains non-GAAP financial measures; see "Non-GAAP Financial Measures" on page 27.



COMPELLING GROWTH OPPORTUNITY



GREENWICH, CT

2026 OPERATIONAL RETURN COMPONENTS

Internal Growth

- *+ Mark-to-Market Rents*
- *+ 3% Annual Rent Escalators*
- *- Operating Expenses*
- *+ Platform Efficiency Gains*
- *- G&A*
- *- Interest Expense*
- *+ Retained Cash Flow for Acquisitions*

External Growth

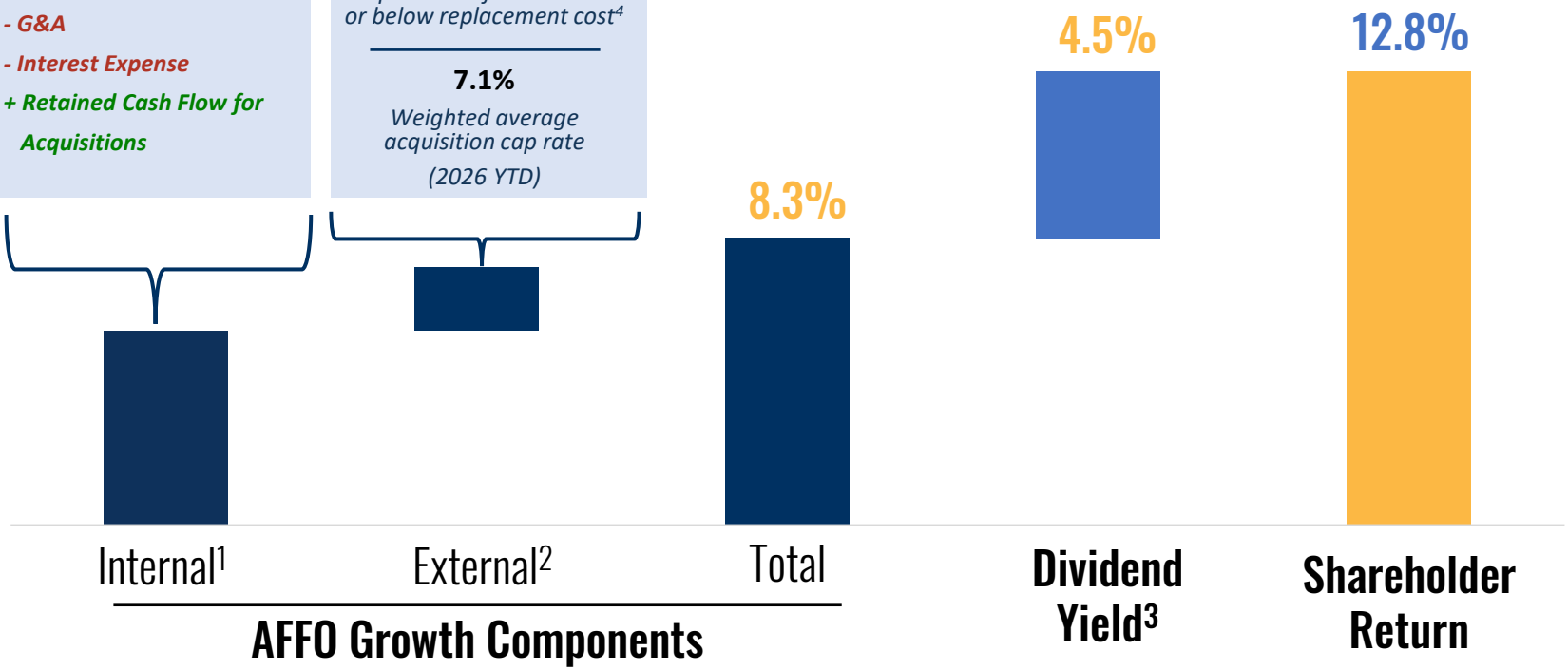
Accretive Acquisitions Funded with Equity Issuance

~$162M

Acquired as of 2026 YTD at or below replacement cost[4]

7.1%

Weighted average acquisition cap rate (2026 YTD)



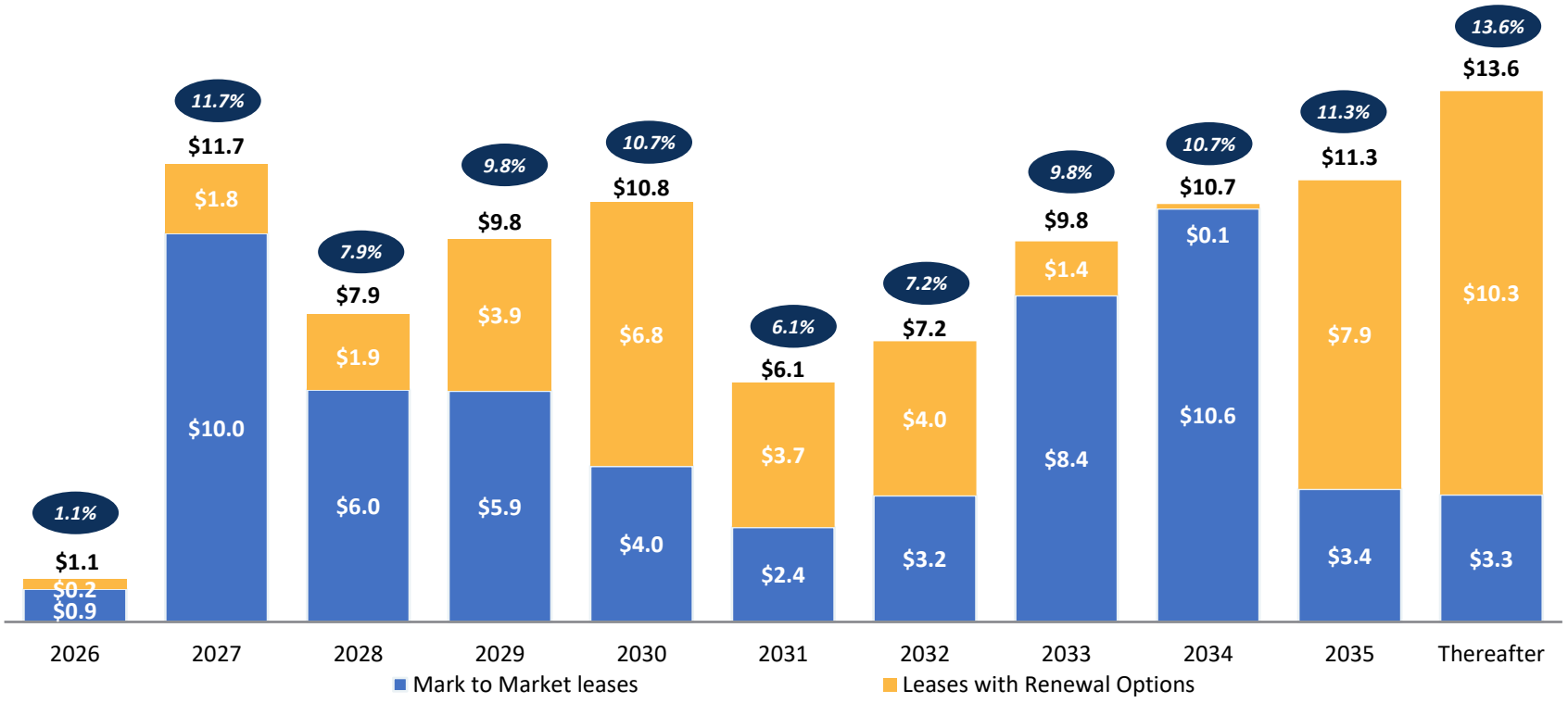
1) Growth driven by same-store cash NOI, general and administrative expense, interest expense, and deployment of retained cash flow after dividend payout into acquisitions.
2) Upfront accretion from acquisitions funded through share issuance.
3) Based on PSTL's Q3'26 dividend of $0.245 quarterly ($0.980 annualized) and share price of $21.91 as of October 23, 2026, as a proxy for illustrative 2026E dividend yield.
4) 2026 YTD as of September 30, 2026.

LEASE EXPIRATIONS PROVIDE A RUNWAY FOR INTERNAL GROWTH

EXPIRATIONS ENABLE MARKET RENT RESETS, ANNUAL ESCALATIONS, AND LONGER LEASE TERMS

Lease Expiration Schedule ($MM)[1]

Total ABR of $100.1MM



1) Percentages represent annualized contractually specified cash base rent in effect on September 30, 2026, for all leases of occupied properties (including those accounted for as direct financing leases). Assumes tenants do not exercise any existing renewal, termination or purchase options. Reflects certain leases being amended to 10-year term in the above graph.

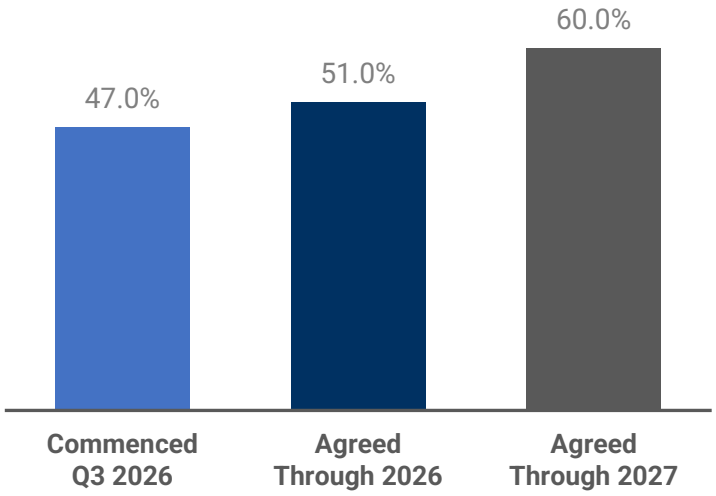
LEASE TRANSFORMATION DRIVES LONG-TERM INTERNAL GROWTH

OPPORTUNITY TO DISRUPT FLAT-RENT LEASE STRUCTURES & ENHANCE CASH FLOW VISIBILITY

- Unmatched industry expertise and scale enables direct USPS negotiations, converting flat-rent leases into leases with 3% annual escalations and 10-year terms
- Mark-to-market rent increases and operating efficiencies grow NOI and expand margins following acquisition

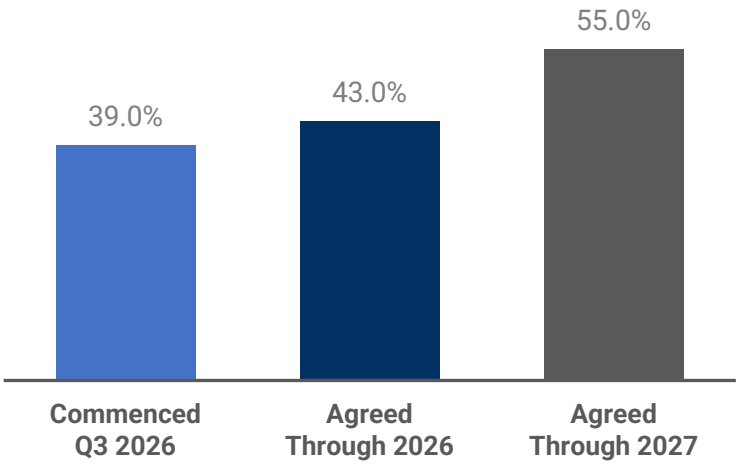
Leases with ≥3% Escalators[1]

(% of Portfolio)



10-Year Leases[1]

(% of Portfolio)



Agreed Lease Terms Bring 3%+ Escalators to 60% of the Portfolio and 10-Year Terms to 55% Through 2027

1) Agreed through 2026 and agreed through 2027 are inclusive of new rents for 2026 and 2027 leases that have not commenced but have been agreed upon with the Postal Service. Also, includes unexecuted lease amendments extending 2023 mark-to-market leases for an additional 5 years of tenor.

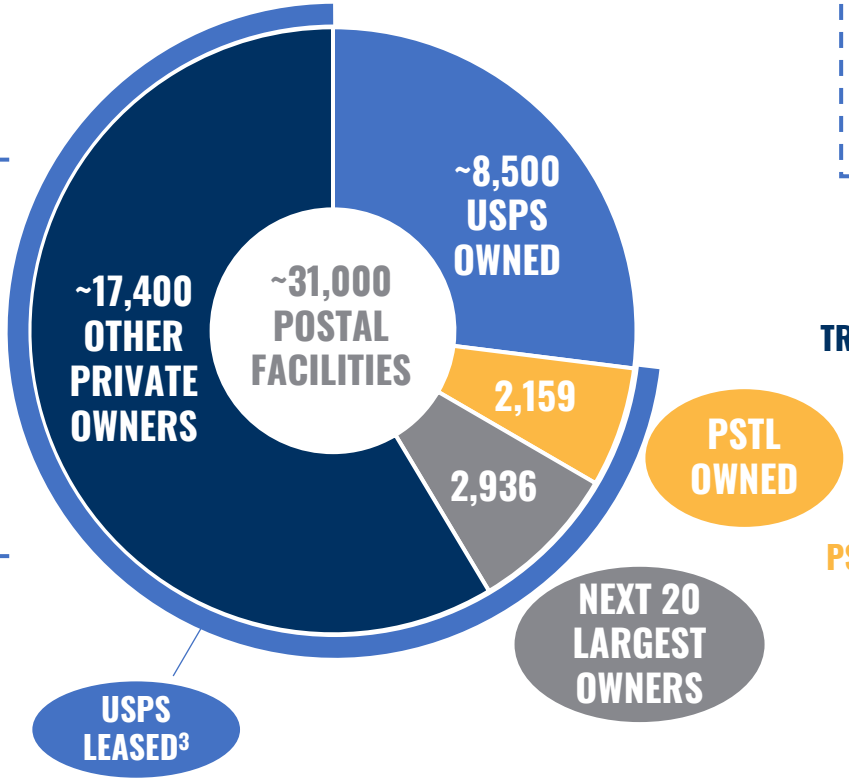
COMPELLING EXTERNAL GROWTH OPPORTUNITY

OPPORTUNITY TO CONSOLIDATE A HIGHLY FRAGMENTED MARKET & GAIN CONSIDERABLE MARKET SHARE

- **EXPERIENCED** in-house acquisitions team generating off-market transactions
- **REPUTATION** — active buyers for 30 years, well-known as the largest owner and a trusted resource[1]
- **RELATIONSHIPS** — Long-standing within the industry

~17,000
DISTINCT POSTAL LESSORS

$1.4B
USPS ANNUAL RENT EXPENSE



77%
INTERNALLY SOURCED

9%
TRANSACTIONS UTILIZING OP UNITS

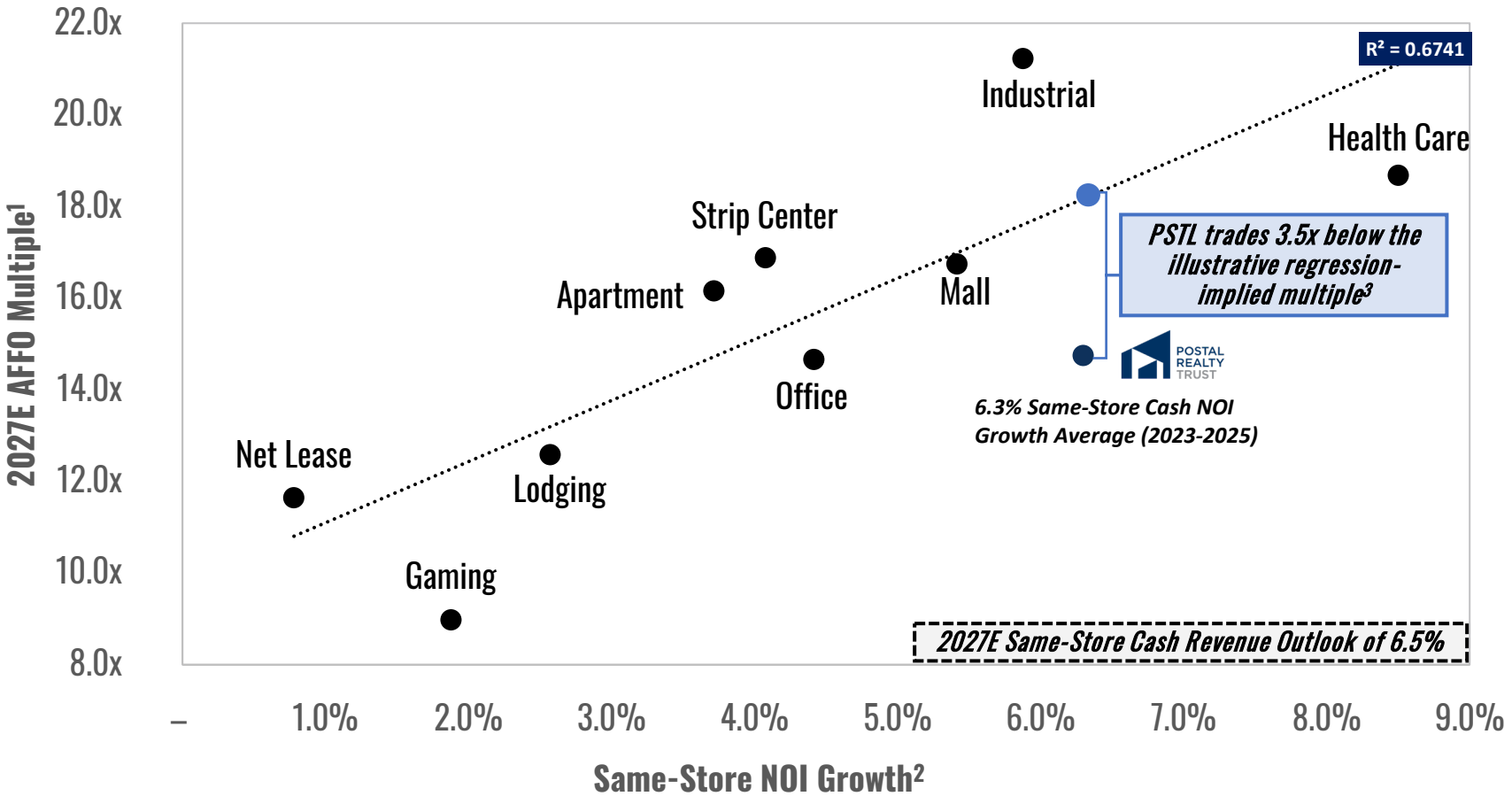
~9%
PSTL'S SHARE OF LEASED MARKET[2]

~12%
NEXT 20 LARGEST PORTFOLIO OWNERS SHARE OF LEASED MARKET[2]

Source: Management estimate based on available USPS FOIA Data.
1) Includes activity prior to the Company becoming publicly traded.
2) Market share calculated by total privately owned interior square feet as of September 30, 2026.
3) The USPS separately owns ~8,500 facilities.

POSTAL'S GROWTH PROFILE COMPARES TO HIGHER-GROWTH REIT SECTORS

Mispriced Opportunity Despite Internal Growth Profile



Source: Green Street. Sectors consist of REITs in Green Street sector coverage universe.
1) 2027E AFFO Multiple reflects share price and FactSet consensus estimates as of 9/30/2026.
2) Peer growth inputs reflect Green Street's 2027E same-store NOI estimates. PSTL's 6.3% input reflects the 3-Year same-store cash NOI growth from 2023 to 2025 (not a 2027 forecast). The comparison uses different forecast periods and is illustrative only.
3) At a 6.3% growth input, the regression implies a 2027E AFFO multiple of 18.2x, compared with PSTL's 14.7x consensus 2027E AFFO multiple—a difference of 3.5x. The regression is for illustrative purposes.

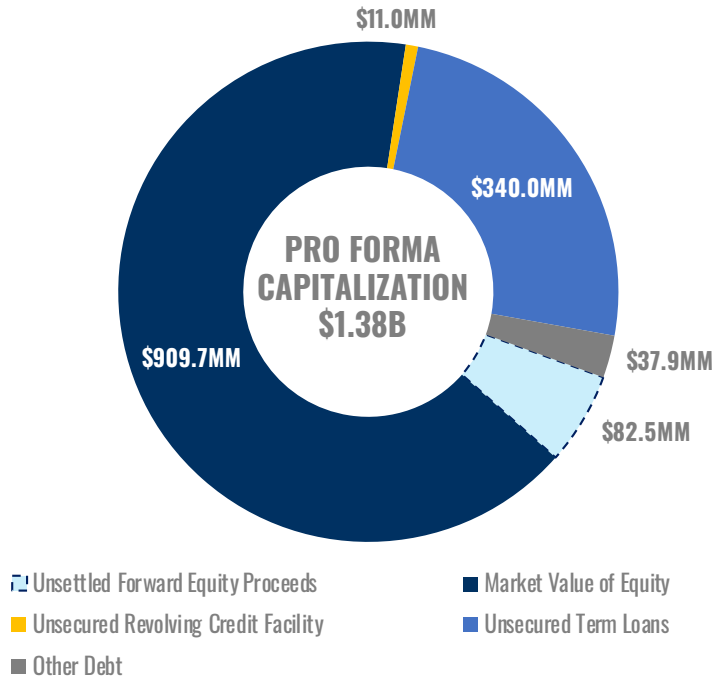


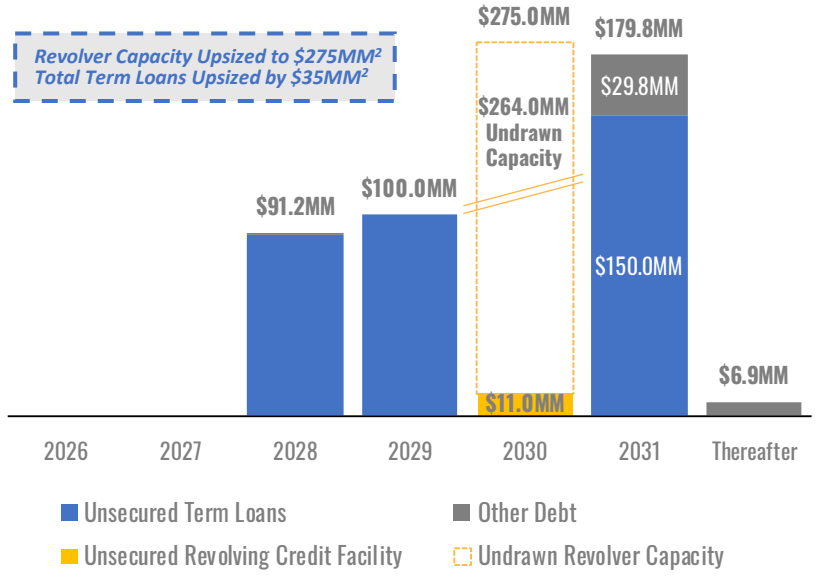
DISCIPLINED CAPITAL ALLOCATION

BROOKLYN, NY

WELL CAPITALIZED BALANCE SHEET

COMMITTED TO MAINTAINING AN INVESTMENT-GRADE STYLE DEBT PROFILE





3.5x
PRO FORMA NET DEBT / RUN-RATE ADJUSTED EBITDA[3]

Leverage Target of ≤5.5x

BBB Credit Rating
(FITCH / KBRA)

93.2%
FIXED RATE DEBT

3.9% WEIGHTED AVG. INTEREST RATE[4]

3.2 YEARS WEIGHTED AVG. TERM OF DEBT

Note: Debt metrics as of September 30, 2026; market value of equity based on PSTL share price of $21.91 and 41.5M fully diluted shares outstanding as of October 23, 2026.
1) Excludes the impacts of one 12-month extension option available at the borrower's option.
2) Recast on credit facility upsized revolver capacity to $275M and increased term loan borrowings by $35M on July 2, 2026.
3) Reflects Q3 2026 Net Debt to Run-Rate Adjusted EBITDA and pro forma for PSTL's outstanding unsettled forward equity of $82.5M. Reflects non-GAAP financial measures; see "Non-GAAP Financial Measures" on page 27.
4) Weighted average interest rate reflects interest rate hedges in effect.

DISCIPLINED CAPITAL ALLOCATION

CONSERVATIVE ACQUISITION STRATEGY PROVIDES OPTIONALITY FOR STRATEGIC OPPORTUNITIES

- ✓ Pursue external growth by acquiring properties with attractive intermediate and long-term NOI growth prospects that are day one accretive, funded with a majority of equity capital
- ✓ Acquire stable cash flowing properties; PSTL does not pursue development or value-add activity
- ✓ Stated leverage target of sub-5.5x Net Debt / Run-Rate Adjusted EBITDA

PSTL Weighted Average Cost of Capital

Form	Weighting	Cost (9/30/2025)	Cost (10/23/2026)	Delta
Equity Capital	50%	8.8% [1]	7.1% [3]	(170 bps)
Cost of Debt	50%	5.6% [2]	5.8% [4]	20 bps
WACC		**7.2%**	**6.4%**	**(80 bps)**

1) Reflects expected NTM AFFO based on internal corporate model projections as of September 30, 2025.
2) Cost of debt reflects an evenly weighted mix of five-year private placements and term loans based on market assumptions as of September 30, 2025. Assumes a 260 bps private placement spread and a 145 bps term loan spread, consistent with the Company's term loan facility in place at the time.
3) Assumes yield (inclusive of transaction costs) of NTM Consensus AFFO per share of $1.52 and PSTL share price of $21.91 as of October 23, 2026.
4) Cost of debt reflects an evenly weighted mix of private placements and term loans with a 5-year tenor based on market assumptions as of October 23, 2026.



U.S. GOVERNMENT-SUPPORTED TENANCY

SAN DIEGO, CA

BY UPHOLDING ITS DUTY TO SERVE...

UNITED STATES POSTAL SERVICE

USPS MANDATED TO SERVE

100% of Americans

WHILE COMPETITORS

May not serve low-density areas

CIVIC CONTINUITY

99.2MM

BALLOTS DELIVERED DURING 2024 ELECTION

LIFELINE LOGISTICS

~72%

OF ALL VETERAN AFFAIRS PRESCRIPTIONS DELIVERED

PUBLIC HEALTH INFRASTRUCTURE

900MM+

COVID-19 TESTS DELIVERED SINCE 2021

"The United States Postal Service shall be operated as a basic and fundamental service provided to the people by the Government of the United States, authorized by the Constitution, created by an Act of Congress, and supported by the people." 39 U.S.C. §101(a).*

*The Postal Reorganization Act of 1970

Source: USPS website and filings.

...THE USPS MAINTAINS INFRASTRUCTURE CRITICAL TO COMMERCE

USPS has developed an irreplaceable footprint and garners universal reach as a political and social mandate

Scale & Ubiquity

Global Dominance

Delivers & Processes

44%

of the world's mail

Daily Network Reach

Delivering to

~170MM

6+ days a week

Fixed Assets

Largest Retail Footprint in the United States

~31k

Retail Post Offices

often serving as the sole federal presence in rural communities - critical for passport applications, election registration and other civic requirements

Equalized Pricing

Statutory requirement for

Uniform Pricing Across Locations

Subsidizing rural connectivity through high-density urban routes

ECONOMIC ADVANTAGE VS. PRIVATE CARRIERS

FedEx & UPS

$3.50-$8.80 per package in long-distance surcharges

APPLIED TO ~60% OF ZIP CODES

UNITED STATES POSTAL SERVICE

$0.00 in delivery surcharges to rural zip codes

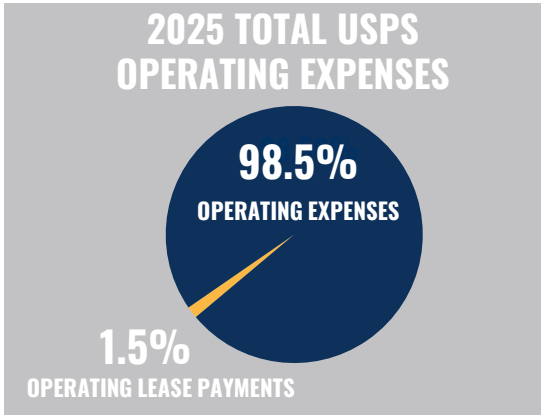
ECONOMICALLY VIABLE OPTION FOR 100% OF ZIP CODES

Source: USPS website, filings, and private carrier disclosures.

UNMATCHED LOGISTICS NETWORK

USPS Network is a Vital Component of Last Mile Infrastructure

- USPS has the largest delivery network of any logistics company
  - USPS's network is both time and cost prohibitive to replicate, giving it a virtual monopoly on last mile delivery
- USPS properties are critical for the largest e-commerce logistics companies to provide last mile delivery
  - Amazon, UPS, and DHL manage the logistics and drop packages at local USPS facilities for delivery by the USPS via Parcel Select
- USPS leverages its last-mile network to capitalize on parcel growth
  - Shipping & packages have emerged as the primary growth engine in the wake of the shift from first class mile
- The cost to operate the backbone of its entire network is 1.5% of total operating expenses



USPS Retail Network Last Mile Solution

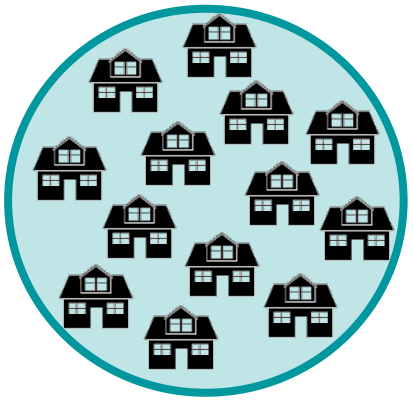
Shipment Via Carrier



Drop off at USPS Retail Property



Delivery to Home by USPS



Source: USPS 2018 Annual Report to Congress, Report from the Task Force on the United States Postal System; 2019 USPS Postal Facts Companion



SCALED OPERATING PLATFORM WITH EXPERIENCED LEADERSHIP TEAM

SAINT PAUL, MN

INSTITUTIONAL OPERATING PLATFORM

UNLOCKS ABILITY TO CONSOLIDATE THE INDUSTRY AT SCALE AND DRIVE OPERATIONAL EFFICIENCIES



Institutional Knowledge and Scale

25+ Years

Operating Postal Real Estate

- Only public institutional platform of its kind with decades of experience operating USPS leased facilities
- Technology and processes built to scale across geographies and facility sizes



Long-Term Operator Focused on Efficiency for USPS

~9%

Total USPS Leased Facilities Efficiently Managed by PSTL

- Postal real estate remains highly fragmented, creating inefficiencies for USPS as it manages ~17,400 lessors
- PSTL streamlines processes for USPS through programmatic leasing and facility management capabilities that other lessors cannot provide given scale

EXPERIENCED LEADERSHIP TEAM

Highly experienced leadership team with deep understanding of postal service / market

EXECUTIVE MANAGEMENT TEAM



Andrew Spodek
Chief Executive Officer

- Founder and CEO
- More than 20 years of experience focused on investing in and managing USPS properties
- Serves on the board of directors of the Association of United States Postal Lessors



Jeremy Garber
President

- Joined Company's predecessor in January 2017 and leads all operational and strategic activities of the Company
- Prior to joining, served as a consultant to private real estate investment companies and family offices
- Formerly Chief Operating Officer of Burford Capital (LON:BUR) and for various hedge funds, including Longacre Fund Management and Trilogy Capital Management
- Worked at Lehman Brothers in equity capital markets and prime brokerage divisions



Steve Bakke
Chief Financial Officer

- Leads corporate finance, accounting, and corporate legal functions of the Company
- Prior to joining, was the Senior Vice President, Corporate Finance of Realty Income Corp (NYSE:O), where he oversaw financial planning & analysis, capital markets, and investor relations
- Formerly Senior Vice President of Capital Markets at SITE Centers Corp. (NYSE: SITC) in New York
- Worked on the buy side for Third Avenue Management and Surveyor Capital after beginning career at Green Street Advisors as a Research Analyst

BOARD SPOTLIGHT



Patrick Donahoe
Chair of the Board

- Named the **73rd United States Postmaster General** in October 2010; served until retirement in February 2015 after a 39-year USPS career that began as a postal clerk in Pittsburgh in 1975
- Previously served as the 19th Deputy Postmaster General
- BA in Economics from the University of Pittsburgh and an MBA from MIT Sloan School of Management



Appendix

LEASE EXPIRATIONS PROVIDE OPPORTUNITY TO DRIVE NOI GROWTH

			Total Annualized Rent[1]					
Year	Number of Leases	Square Feet	Mark to Market Leases	Mark to Market as % of Portfolio Total	Leases with Renewal Options	Renewal as % of Portfolio Total	Total Portfolio	% of Total Annualized Rent[1]
2026	23	87,204	854,279	0.9%	242,894	0.2%	1,097,173	1.1%
2027	302	1,089,311	9,976,359	10.0%	1,772,578	1.8%	11,748,937	11.7%
2028	174	598,603	5,960,054	6.0%	1,939,831	1.9%	7,899,885	7.9%
2029	207	750,044	5,933,952	5.9%	3,879,984	3.9%	9,813,937	9.8%
2030	236	1,234,120	4,000,221	4.0%	6,757,152	6.8%	10,757,372	10.7%
2031	169	468,864	2,436,414	2.4%	3,709,659	3.7%	6,146,073	6.1%
2032	193	514,972	3,242,828	3.2%	3,955,269	4.0%	7,198,097	7.2%
2033	121	821,734	8,377,105	8.4%	1,387,759	1.4%	9,764,864	9.8%
2034	142	577,593	10,605,407	10.6%	111,318	0.1%	10,716,725	10.7%
2035	276	643,363	3,415,752	3.4%	7,915,529	7.9%	11,331,281	11.3%
Thereafter	326	1,100,401	3,268,094	3.3%	10,349,592	10.3%	13,617,685	13.6%
Total	**2,169**	**7,886,209**	**$58,070,465**	**58.0%**	**$42,021,564**	**42.0%**	**$100,092,030**	**100.0%**

Note: Figures as of September 30, 2026; portfolio statistics reflect owned properties and exclude any vacant property.
1) Annualized contractually specified cash base rent in effect on September 30, 2026, for leases of occupied properties – including those accounted for as direct financing leases. Assumes tenants do not exercise any existing renewal, termination or purchase options. Reflects certain leases being amended to 10-year term in the above table that have not yet been executed.

PORTFOLIO OVERVIEW AND PROPERTY COMPOSITION

2,159
PROPERTIES OWNED

7.9MM
NET LEASABLE INT. SQ. FT.

49
STATES

99.8%
OCCUPANCY

46MM+
SITE SQ. FT.

6.4 YEARS
WEIGHTED AVERAGE LEASE TERM[1]

LAST-MILE[2]
<2,500 NET LEASABLE INT. SQ. FT.

1,349 Properties Owned	**1.9MM** NET LEASABLE INT. SQ. FT.
$25.1MM Annualized Base Rent	**$13.52** Annualized Base Rent PSF

FLEX[3]
2,500 – 50,000 NET LEASABLE INT. SQ. FT.

803 Properties Owned	**4.4MM** NET LEASABLE INT. SQ. FT.
$66.5MM Annualized Base Rent	**$15.16** Annualized Base Rent PSF

INDUSTRIAL
50,000+ NET LEASABLE INT. SQ. FT.

6 Properties Owned	**1.6MM** NET LEASABLE INT. SQ. FT.
$8.5MM Annualized Base Rent	**$5.16** Annualized Base Rent PSF

Note: Figures as of September 30, 2026, for PSTL's owned portfolio, inclusive of two properties located in Puerto Rico, a U.S. territory. Bottom box statistics for PSTL's owned and occupied portfolio only.
1) Inclusive of executed and agreed upon new lease terms with the Postal Service for 2027 leases that have not yet commenced. Also, includes unexecuted lease amendments extending 2023 mark-to-market leases for an additional 5 years of tenor.
2) Includes parking leases.
3) Includes office, retail and warehouse.

DISCLAIMER AND DEFINITIONS

Non-GAAP Financial Measures. This presentation includes non-GAAP financial measures, including FFO, AFFO, Run-Rate Adjusted EBITDA, Net Debt, Pro Forma Net Debt, and Same Store Cash NOI. Definitions of these measures and reconciliations to the most directly comparable GAAP measures are included in the Company's Supplemental Information for the quarter ended September 30, 2026, available on the Investor Relations section of the Company's website at investor.postalrealtytrust.com. The Company does not provide reconciliations of forward-looking non-GAAP measures, including 2026 AFFO per share, 2026 Same Store Cash NOI growth and 2027 same-store cash revenue growth, due to the inherent difficulty of forecasting the timing and amount of items such as impairments, gains and losses on sales of real estate, and depreciation and amortization, which could be significant.

This presentation regarding the Company contains "forward-looking statements." Forward-looking statements include statements identified by words such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" and similar references to future periods, or by the inclusion of forecasts or projections. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, the Company's actual results may differ materially from those contemplated by the forward-looking statements and you should not rely on them as predictions of future events. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, among others, changes in the status of the USPS as an independent agency of the executive branch of the U.S. federal government, changes in the demand for postal services delivered by the USPS, the Company's ability to come to an agreement with the USPS regarding new leases or lease renewals on terms and timing the Company expects, or at all, the solvency and financial health of the USPS, defaults on, early terminations of or non-renewal of leases or actual, potential or threatened relocation, closure or consolidation of postal offices or delivery routes by the USPS, the competitive market in which the Company operates, changes in the availability of acquisition opportunities, the Company's inability to successfully complete real estate acquisitions or dispositions on the terms and timing it expects, or at all, the Company's failure to successfully operate developed and acquired properties, adverse economic or real estate developments, either nationally or in the markets in which the Company's properties are located, decreased rental rates or increased vacancy rates, changes in the Company's business, financing or investment strategy or the markets in which it operates, increased operating costs, repair and maintenance expenses and capital expenditures for our properties, general economic conditions (including inflation, fluctuating interest rates, uncertainty regarding geopolitical conflicts and instability and their related impact on macroeconomic conditions), financial market fluctuations, the Company's failure to generate sufficient cash flows to service its outstanding indebtedness, the Company's failure to obtain necessary outside financing on favorable terms or at all, failure to hedge effectively against interest rate changes, the Company's reliance on key personnel whose continued service is not guaranteed, the outcome of claims and litigation involving or affecting the Company, changes in real estate, taxation, zoning laws and other legislation and government activity and changes to real property tax rates and the taxation of REITs in general, operations through joint ventures and reliance on or disputes with co-venturers, cybersecurity threats, uncertainties and risks related to adverse weather conditions, natural disasters and climate change, exposure to liability relating to environmental and health and safety matters, governmental approvals, actions and initiatives, including the need for compliance with environmental requirements, lack or insufficient amounts of insurance, limitations imposed on the Company's business in order to maintain its status as a REIT and the Company's failure to maintain such status, public health threats and other factors set forth under "Risk Factors" in the Company's filings with the Securities and Exchange Commission. Any forward-looking statement made in this presentation speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable securities laws.