

February 28, 2019



Granite Point Mortgage Trust Inc. Announces Closing of \$825 Million Commercial Real Estate CLO

NEW YORK--(BUSINESS WIRE)-- [Granite Point Mortgage Trust Inc.](#) (NYSE: GPMT) (the “Company”) announced today the closing of GPMT 2019-FL2, an \$825.0 million managed Commercial Real Estate Collateralized Loan Obligation (“CRE CLO”), in a private offering to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933 (as amended, the “Securities Act”). The Company placed \$653.8 million of investment grade securities with institutional investors, providing the Company with matched-term financing on a non-mark-to-market and non-recourse basis. The CRE CLO features a two-year reinvestment period, an initial advance rate of 79.25% and a weighted average interest rate at issuance of LIBOR + 1.64%, before amortized transaction costs.

Jack Taylor, Chief Executive Officer of Granite Point Mortgage Trust, said, “The closing of our second CRE CLO transaction further diversifies our funding sources at an attractive cost of capital, while releasing borrowing capacity on our existing financing facilities. We are very pleased with this successful execution and the broad support from investors despite some challenging market conditions. Combined with our first CRE CLO, this transaction increases our matched-term, non-mark-to-market financing to approximately half of our current loan investment portfolio.”

J.P. Morgan Securities LLC acted as sole structuring agent, co-lead manager and joint bookrunner. Citigroup Global Capital Markets Inc., Goldman Sachs & Co. LLC and Wells Fargo Securities, LLC acted as co-lead managers and joint bookrunners.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, these or any other securities, nor shall there be any sale of the Company’s securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Granite Point Mortgage Trust Inc.

Granite Point Mortgage Trust Inc., a Maryland corporation, is a real estate investment trust focused on directly originating, investing in and managing senior floating rate commercial mortgage loans and other debt and debt-like commercial real estate investments. Granite Point is headquartered in New York, NY, and is externally managed by Pine River Capital Management L.P.

Cautionary Notice Regarding Forward-Looking Statements

This release may include statements and information that constitute “forward-looking statements” within the meaning of section 27A of the Securities Act and section 21E of the Securities Exchange Act of 1934, as amended, and we intend such forward-looking statements to be covered by the safe harbor provisions therein and are included in this statement for purposes of invoking these safe harbor provisions. Forward-looking statements

include statements with respect to our beliefs, plans, objectives, goals, targets, expectations, anticipations, assumptions, estimates, intentions and future performance. The forward-looking statements made in this release include, but may not be limited to, expectations regarding the use of proceeds from the offering.

Forward-looking statements are not guarantees, and they involve risks, uncertainties and assumptions. There can be no assurance that actual results will not differ materially from our expectations. We caution investors not to rely unduly on any forward-looking statements and urge you to carefully consider the risks identified under the captions “Risk Factors,” “Forward-Looking Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our public filings with the SEC, which are available on the SEC’s website at www.sec.gov.

All written or oral forward-looking statements that we make, or that are attributable to us, are expressly qualified by this cautionary notice. Except to the extent required by applicable laws and regulations, we undertake no obligations to update these forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

Additional Information

Stockholders of Granite Point and other interested persons may find additional information regarding the company at the Securities and Exchange Commission’s Internet site at www.sec.gov or by directing requests to: Granite Point Mortgage Trust Inc., 590 Madison Avenue, 38th floor, New York, NY 10022, telephone (212) 364-3200

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