

September 28, 2020



Granite Point Mortgage Trust Inc. Announces Third Quarter 2020 Common Stock Dividend and Business Update

NEW YORK--(BUSINESS WIRE)-- [Granite Point Mortgage Trust Inc.](#) (NYSE: GPMT) ("GPMT" or the "Company") today declared a quarterly dividend of \$0.20 per share of common stock for the third quarter of 2020. This dividend is payable on October 19, 2020 to common stockholders of record at the close of business on October 8, 2020.

"When declaring the dividend, we consider a variety of factors, including, among others, the Company's current and expected liquidity position and the level of Core Earnings the portfolio is estimated to generate in light of the current environment," said Jack Taylor, Granite Point's President, Chief Executive Officer and Director. "While significant uncertainty persists and the overall economy and real estate market continue to be negatively affected by the COVID-19 pandemic, our portfolio has performed well with over 99% of our borrowers making their August and September contractual loan payments. As previously announced, we also further enhanced our liquidity and financial flexibility by securing a \$300 million strategic financing commitment. We believe the third quarter dividend is appropriate given the current performance of the Company's loan portfolio, comprised of over 99% senior loans, as we continue to navigate the uncertain market environment."

Third Quarter 2020 Business Update

- Over 99% of borrowers made their August and September payments in accordance with their loan agreements.
- As of today, carried a cash balance of approximately \$357 million.
- Secured a strategic financing of up to \$300 million in the form of five-year term loan facilities with an initial draw of \$225 million in proceeds, before deducting transaction-related costs.
- As of today, funded approximately \$52 million on existing loan commitments and realized over \$185 million in loan and securities repayments and principal amortization in Q3.

About Granite Point Mortgage Trust Inc.

Granite Point Mortgage Trust Inc. is a Maryland corporation 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. Additional information is available at www.gpmtreit.com.

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., 3 Bryant Park, 24th floor, New York, NY 10036, telephone (212) 364-5500.

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