

September 20, 2018



Granite Point Mortgage Trust Inc. Announces Third Quarter 2018 Common Stock Dividend and Business Update

NEW YORK--(BUSINESS WIRE)-- [Granite Point Mortgage Trust Inc.](#) (NYSE: GPMT), a commercial real estate investment trust (REIT) focused on directly originating, investing in and managing senior floating rate commercial mortgage loans and other debt and debt-like commercial real estate investments, today declared a quarterly dividend of \$0.42 per share of common stock for the third quarter of 2018. This dividend is payable on October 18, 2018 to common stockholders of record at the close of business on October 2, 2018.

Granite Point considers a variety of factors when approving common stock dividends such as its current estimate of overall profitability, taxable earnings and other considerations. Taxable and GAAP earnings are expected to differ in the near term principally as a result of the formation transaction at the time of the company's initial public offering.

Business Update

- Expects to originate senior floating rate commercial real estate loans with total commitments of over \$350 million and total initial fundings of over \$250 million in the third quarter of 2018, subject to customary closing conditions and fallout. As of today, the company has funded over \$200 million of loans in the third quarter of 2018.
- Anticipates receiving less than \$50 million of loan repayments in the third quarter of 2018, subject to customary closing conditions.
- Generated an additional pipeline of new senior floating rate commercial real estate loans with total commitments of over \$340 million and initial fundings of over \$200 million, the majority of which are expected to close during the first few weeks of the fourth quarter of 2018, subject to customary closing conditions and fallout.

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 intends to elect and qualify to be taxed as a REIT. 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.gpmortgagetrust.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., 590 Madison Avenue, 38th floor, New York, NY 10022, telephone (212) 364-3200

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20180920005858/en/>

Investors:

Granite Point Mortgage Trust Inc.

Marcin Urbaszek, 212-364-3200

Chief Financial Officer

investors@gpmortgagetrust.com

Source: Granite Point Mortgage Trust Inc.