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**SACHEM** / CAPITAL

# Sachem Capital Corp. Announces Additional \$663,000 Gross Proceeds From Exercise of Over-Allotment Option in Connection With Public Offering of 7.125% Notes

BRANFORD, Conn.--(BUSINESS WIRE)-- Sachem Capital Corp. (NYSE American:SACH) today announced that it sold an additional \$663,000 original principal amount of its 7.125% unsecured unsubordinated notes due June 30, 2024 (NYSE American:SCCB), pursuant to the exercise of the underwriters' over-allotment option, resulting in additional net proceeds to the company of approximately \$630,000. Overall, Sachem sold 946,520 notes for aggregate gross proceeds of \$23,663,000 and net proceeds, after paying underwriting discounts and commissions and before paying other deal related expenses, of approximately \$22,700,000. Ladenburg Thalmann & Co. Inc., a subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSE American:LTS), and Janney Montgomery Scott LLC acted as joint book-running managers for the offering.

## About Sachem Capital Corp.

Sachem Capital Corp. specializes in originating, underwriting, funding, servicing and managing a portfolio of mortgage loans secured by first mortgage liens on real property (referred to in the industry as "hard money" loans). Its customers include real estate investors and developers who use the proceeds of the loans to fund their acquisition, renovation, development, rehabilitation and/or improvement of properties located primarily in Connecticut. The properties securing the company's loans are generally classified as residential or commercial real estate and, typically, are held for resale or investment. The company does not lend to owner occupants. The company's primary underwriting criteria is a conservative loan to value ratio. Sachem has elected to be taxed and operates as a real estate investment trust (REIT) for federal income tax purposes.

## Forward Looking Statements

Statements included herein may contain "forward-looking statements". Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of assumptions, risks and uncertainties, which change over time. Actual results may differ materially from those anticipated in any forward-looking statements as a result of a number of factors, including those described from time to time in filings by the company with the Securities and Exchange Commission. Except as required by law, the company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

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