

January 23, 2020



Granite Point Mortgage Trust Inc. Announces 2019 Dividend Tax Information

NEW YORK--(BUSINESS WIRE)-- [Granite Point Mortgage Trust Inc.](#) (NYSE: GPMT) today announced the tax treatment of common stock dividends declared in 2019. This information is provided to assist stockholders with tax reporting requirements related to dividend distribution of taxable income by Granite Point Mortgage Trust Inc. ("Granite Point"). Stockholders should review the 2019 tax statements received from their brokerage firms or other institutions to ensure that the statements agree with the information provided below. Additionally, as each stockholder's tax situation may be different, stockholders are encouraged to consult with their own professional tax advisor with respect to their individual tax consequences.

Tax Treatment of the Distributions

The Federal income tax classification of Granite Point's 2019 distributions as it is expected to be reported on Form 1099-DIV is set forth in the following table.

Granite Point is required to report the portion of its 2019 dividends that are treated as excess inclusion income for federal income tax purposes. No portion of Granite Point's 2019 dividend distributions are expected to consist of excess inclusion income, which may be treated as unrelated business taxable income (UBTI) and subject to special tax reporting for certain tax exempt investors.

2019 FORM 1099 – Common Stock						Box 1a Total	B
Distribution Type	Declaration Date	Record Date	Payable Date	2019 Total Distribution Per Share	Adjustments ⁽¹⁾	2019 Ordinary Dividends	Qu Divi
Cash	3/20/2019	4/1/2019	4/18/2019	\$0.420000	\$0.000000	\$0.420000	\$0.
Cash	6/20/2019	7/5/2019	7/19/2019	\$0.420000	\$0.000000	\$0.420000	\$0.
Cash	9/18/2019	10/3/2019	10/18/2019	\$0.420000	\$0.000000	\$0.420000	\$0.
Cash	12/18/2019	12/31/2019	1/17/2020	\$0.420000	(\$0.090300)	\$0.329700	\$0.
Totals				\$1.680000	(\$0.090300)	\$1.589700	\$0.

(1) Pursuant to IRC Section 857(b)(9), cash distributions made on January 17, 2020 with a record date of December 31, 2019 are treated as dividends received by stockholders on December 31, 2019 to the extent of 2019 earnings and profits. As Granite Point exceeded its 2019 earnings and profits, a portion of the January 2020 cash distribution declared on December 31, 2019 is treated as a 2020 distribution for federal income tax purposes and not included on the 2019 Form 1099. If you received a Form 1099-DIV for 2019 with a record date of December 31, 2019, \$0.3297 is reported on your 2019 Form 1099 and \$0.0903 will be reported on your 2020 Form 1099.

(2) Qualified Dividends shows the portion of the amount in Box 1a that may be eligible for capital gains treatment.

(3) Section 199A Dividends shows the portion of the amount in Box 1a that may be eligible for under Section 199.

Pursuant to the Internal Revenue Code of 1986, as amended, dividends declared by a real estate investment trust (REIT) during the last three months of a calendar year that are payable to stockholders of record on a specified date in such three month period, but which are actually paid during January of the following calendar year, are considered paid on December 31st of the calendar year in which the dividends were declared, to the extent of the REIT's distributable earnings and profits.

Consult Your Tax Advisor

Stockholders may have additional reporting obligations to the Internal Revenue Service and/or other tax authorities.

The U.S. federal income tax treatment of holding Granite Point common stock to any particular stockholder will depend on the stockholder's particular tax circumstances. You are urged to consult your tax advisor regarding the U.S. federal, state, local and foreign income and other tax consequences to you, in light of your particular investment or tax circumstances, of acquiring, holding and disposing of Granite Point common stock.

Granite Point does not provide tax, accounting or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S., federal, state or local tax penalties. Please consult your advisor as to any tax, accounting or legal statements made herein.

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) 364-3200.

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