

June 20, 2018



Granite Point Mortgage Trust Inc. Announces Second 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 \$0.40 per share of common stock for the second quarter of 2018. This dividend is payable on July 18, 2018 to common stockholders of record at the close of business on July 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.

Activity Post Quarter-End

- Generated a pipeline of senior floating rate commercial real estate loans, including upsizings, with total commitments of over \$640 million and initial funding loan amounts of over \$520 million. As of today, the company has funded over \$285 million of loans this quarter, inclusive of prior funding commitments, with the remainder of the pipeline expected to close over the next several weeks, subject to customary closing conditions and fallout.
- As of today, the company has received approximately \$320 million of loan repayments and anticipates, based on the company's current estimates, receiving approximately \$10 million of additional loan repayments by the end of the second quarter of 2018, subject to customary closing conditions.

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

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Granite Point Mortgage Trust Inc.

Investors:

Marcin Urbaszek, 212-364-3200

Chief Financial Officer

investors@gpmortgagetrust.com

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