

November 16, 2021



Granite Point Mortgage Trust Inc. Announces Closing of \$621 Million Commercial Real Estate CLO

NEW YORK--(BUSINESS WIRE)-- [Granite Point Mortgage Trust Inc.](#) (NYSE: GPMT) ("GPMT," "Granite Point" or the "Company") today announced the closing of GPMT 2021-FL4, a \$621 million managed Commercial Real Estate Collateralized Loan Obligation ("CRE CLO"), in a private offering to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). \$503 million of investment grade securities have been placed with institutional investors, providing GPMT with term-matched financing on a non-mark-to-market and non-recourse basis. GPMT 2021-FL4 features an initial advance rate of 80.875%, and a weighted-average interest rate at issuance of LIBOR + 1.68%, before accounting for transaction costs.

"The successful issuance of our fourth CRE CLO transaction on attractive terms further diversifies our funding sources," stated Jack Taylor, Granite Point's President, Chief Executive Officer and Director. "It also further optimizes the flexibility of the financing of our loan portfolio, and, combined with our CLO issued earlier this year, increases our percentage of non-mark-to-market loan-level financing to approximately 75%."

Citigroup Global Capital Markets Inc. acted as sole structuring agent, co-lead manager and joint bookrunner. J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC acted as co-lead managers and joint bookrunners.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, these or any other securities, nor shall there be any sale of the Company's securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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. 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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