

September 12, 2022



Copper Property CTL Pass Through Trust Sells Seven of its JCPenney Retail Locations for \$65.2 Million

--News Direct--

Copper Property CTL Pass Through Trust (the "Trust") announced today that it has sold seven of its JCPenney retail locations for \$65.2 Million at a blended implied cap rate of 7.28% in three separate all-cash transactions.

On September 9, 2022, the Trust sold a five property Mid-Atlantic portfolio as follows:

Property Name	City	ST	Lease Category	Current Annual Rent	Sales Price	Implied Cap Rate
Christiana Mall	Newark	DE	CTL	\$959,268		
The Mall in Columbia	Columbia	MD	CTL	\$598,500		
Westfield Annapolis	Annapolis	MD	Landlord Option	\$760,392		
Fair Oaks Mall	Fairfax	VA	Landlord Option	\$386,844		
Springfield Town Ctr	Springfield	VA	Landlord Option	\$1,234,632		
TOTAL				\$3,939,636	\$53,000,000	7.43%

On August 25, 2022 and August 29, 2022, respectively, the Trust sold the following two properties:

Property Name	City	ST	Lease Category	Current Annual Rent	Sales Price	Implied Cap Rate
Pheasant Lane Mall	Nashua	NH	Landlord Option	\$366,926	\$6,550,000	
Dulles Town Centre	Sterling	VA	Tenant Option	\$440,710	\$5,650,000	
TOTAL				\$807,636	\$12,200,000	6.62%

The Trust has now sold its six Distributions Centers and 23 of its Retail Properties generating a total of \$868 Million in sales proceeds. 18 of the 23 sold Retail Properties were Option Properties.

Commenting on the sales, Neil Aaronson, Principal Executive Officer of the Trust stated, "We are very pleased with these sales, which are consistent with the plan we've announced to initially focus on selling the option properties and selling CTL's to the extent we receive a compelling offer. We believe these sales reflect current market conditions and the market's recognition of the solid performance of JC Penney post reorganization." Mr. Aaronson concluded, "As the retail industry evolves, we continue to see strong interest in our remaining 137 retail assets.

Hilco JCP, LLC, an affiliate of Hilco Real Estate, LLC and Manager of the Trust and Newmark Real Estate of Massachusetts, LLC represented the Trust in this transaction. Additional information on this sale and other pertinent details can be found on the Trust's website, located at www.ctltrust.net.

About Copper Property CTL Pass Through Trust

Copper Property CTL Pass Through Trust (the "Trust") was established to acquire 160 retail properties and 6 warehouse distribution centers (the "Properties") from J.C. Penney as part of its Chapter 11 plan of reorganization. The Trust's operations consist solely of owning, leasing and selling the Properties. The Trust's objective is to sell the Properties to third-party purchasers as promptly as practicable. The Trustee of the trust is GLAS Trust Company LLC. The Trust is externally managed by an affiliate of Hilco Real Estate LLC. The Trust is intended to be treated, for tax purposes, as a liquidating trust within the meaning of United States Treasury Regulation Section 301.7701-4(d). For more information, please visit www.ctltrust.net.

Forward Looking Statement

This news release contains certain "forward-looking statements". All statements other than statements of historical fact are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward looking terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "our vision," "plan," "potential," "preliminary," "predict," "should," "will," or "would" or the negative thereof or other variations thereof or comparable terminology and include, but are not limited to, the Trust's expectations or beliefs concerning future events and stock price performance. The Trust has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Trust believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond its control. These factors, including those discussed in the Trust's Registration Statement on Form 10 filed with the Securities and Exchange Commission (the "SEC"), may cause its actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. For a further list and description of such risks and uncertainties, please refer to the Trust's filings with the SEC that are available at www.sec.gov. The Trust cautions you that the list of important factors included in the Trust's SEC filings may not contain all of the material

factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this news release may not in fact occur. The Trust undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

Contact Details

Copper Property CTL Pass Through Trust

Larry Finger | Principal Financial Officer

+1 310-526-1707

lfinger@ctltrust.net

Copper Property CTL Pass Through Trust

Mary Jensen | Investor Relations

+1 310-526-1707

mjensen@ctltrust.net

Company Website

<https://ctltrust.net/about/default.aspx>

View source version on [newsdirect.com](https://newsdirect.com/news/copper-property-ctl-pass-through-trust-sells-seven-of-its-jcpenney-retail-locations-for-65-2-million-374512416): <https://newsdirect.com/news/copper-property-ctl-pass-through-trust-sells-seven-of-its-jcpenney-retail-locations-for-65-2-million-374512416>