

Granite Point Mortgage Trust Inc. Announces Third Quarter 2025 Common and Preferred Stock Dividends and Business Update

NEW YORK--(BUSINESS WIRE)-- [Granite Point Mortgage Trust Inc.](#) (NYSE: GPMT) ("GPMT," "Granite Point" or the "Company") today announced that the Company's Board of Directors declared a quarterly cash dividend of \$0.05 per share of common stock for the third quarter of 2025. This dividend is payable on October 15, 2025, to holders of record of common stock at the close of business on October 1, 2025.

The Company's Board of Directors also declared a quarterly cash dividend of \$0.4375 per share of the 7.00% Series A Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock for the third quarter of 2025. This dividend is payable on October 15, 2025, to the holders of record of the Series A Preferred Stock at the close of business on October 1, 2025.

"We have continued our progress in resolving nonperforming loans and maintaining strong momentum in repositioning our portfolio with the resolutions in 2025, along with a partial resolution on the loan secured by an office and retail property located in Chicago," said Jack Taylor, President and Chief Executive Officer of GPMT.

Third Quarter Business Update

- In August, received a \$3.4 million partial paydown on a loan secured by office and retail property located in Chicago, IL.
 - As of June 30, 2025, the loan was on nonaccrual status with an unpaid principal balance of \$79.7 million and risk rating of "5". The office portion of the property was sold, and the net sale proceeds were applied to the outstanding principal balance of the loan, which is now secured by the retail portion of the property. As a result of the partial paydown, the Company expects to reclassify the loan from office to retail.
- In July, resolved a loan secured by a student housing property located in Louisville, KY.
 - As of June 30, 2025, the loan was on nonaccrual status with an unpaid principal balance of \$50.0 million and risk rating of "5". As a result of the property sale, the Company expects to recognize a write-off of approximately \$(19.3) million, which had been reserved for through a previously recorded \$(22.6) million allowance for credit losses, and expects to recognize a GAAP benefit from provision for credit losses of approximately \$3.3 million.
- Extended the maturity of the secured credit facility to December 2026.
 - Reduced the financing spread by 75 basis points and reduced borrowings by

\$7.5 million.

- During the quarter, the Company has funded approximately \$9.7 million in unpaid principal balance on existing loans and has realized about \$65.5 million in full and partial principal repayments, excluding the nonaccrual loan resolutions referenced above.
- As of September 16, the Company carried approximately \$64.3 million in unrestricted cash.

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.

Forward-Looking Statements

This press release contains, or incorporates by reference, not only historical information, but also forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical in nature and can be identified by words such as “anticipate,” “estimate,” “will,” “should,” “expect,” “target,” “believe,” “outlook,” “potential,” “continue,” “intend,” “seek,” “plan,” “goals,” “future,” “likely,” “may” and similar expressions or their negative forms, or by references to strategy, plans or intentions. The illustrative examples herein are forward-looking statements. Our expectations, beliefs and estimates are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs and estimates will prove to be correct or be achieved, and actual results may vary materially from what is expressed in or indicated by the forward-looking statements.

These forward-looking statements are subject to risks and uncertainties, including, among other things, those described in our Annual Report on Form 10-K for the year ended December 31, 2024, under the caption “Risk Factors,” and our subsequent filings made with the SEC. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

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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