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Granite Point Mortgage Trust Inc. Announces Fourth Quarter 2018 Common Stock Dividend and Business Update

NEW YORK--(BUSINESS WIRE)-- [Granite Point Mortgage Trust Inc.](#) (NYSE: GPMT) today declared a quarterly dividend of \$0.42 per share of common stock for the fourth quarter of 2018. This dividend is payable on January 18, 2019 to common stockholders of record at the close of business on December 31, 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.

Business Update

- Expects to originate senior floating rate commercial real estate loans with total commitments of over \$650 million and total fundings of over \$400 million in the fourth quarter of 2018, the majority of which are expected to close in the second half of the quarter, subject to customary closing conditions and fallout.
- Anticipates receiving less than \$50 million of loan repayments in the fourth 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 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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