September 23, 2026

Granite Point Mortgage Trust Inc. Announces Review of Alternatives to Enhance Stockholder Value and 1-for-10 Reverse Stock Split

NEW YORK--(BUSINESS WIRE)-- **Granite Point Mortgage Trust Inc.** (NYSE: GPMT) ("GPMT," "Granite Point" or the "Company") today announced that its Board of Directors (the "Board") has been, and continues to be, engaged in a process to review alternatives to enhance stockholder value (the "Review Process") and has approved a one-for-ten reverse stock split of the Company's common stock (the "Reverse Stock Split").

Review Process

In connection with the Review Process, the Board is evaluating the full range of alternatives, including, but not limited to, a business combination involving the Company, a sale of all or part of the Company's assets or a capital raise transaction. There can be no assurance that the Review Process will result in any transaction or other outcome. There is no formal timetable for the Board's completion of the Review Process, and the Company does not intend to disclose any developments with respect to the process until the evaluation of alternatives has been completed or the Board determines disclosure is appropriate or legally required.

Reverse Stock Split

The Reverse Stock Split will take place on October 5, 2026, at 5:00 p.m. Eastern Time (the "Effective Time"). At the Effective Time, every ten issued and outstanding shares of the Company's common stock will be converted into one share of its common stock. The Reverse Stock Split will reduce the number of outstanding shares of the Company's common stock from approximately 48.2 million shares to approximately 4.8 million shares. The par value of each share of common stock will remain unchanged. At market open on October 6, 2026, the Company's common stock will continue trading on the NYSE under the symbol "GPMT" and will be assigned a new CUSIP number: 38741L404.

No fractional shares will be issued in connection with the Reverse Stock Split. Instead, each stockholder of record holding fractional shares will be entitled to receive, in lieu of such fractional shares, cash in an amount based on the closing price of the Company's common stock on the New York Stock Exchange on October 5, 2026. The Reverse Stock Split will apply to all of the Company's authorized and outstanding shares of common stock as of the Effective Time. Stockholders of record will receive information from Equiniti Trust Company, the Company's transfer agent, regarding their stock ownership following the Reverse Stock Split and cash in lieu of fractional share payments, if applicable. Stockholders who hold their shares in brokerage accounts will have their stock converted automatically in accordance with the policies and procedures their brokerage firm and are not required to take any action in connection with the Reverse Stock Split.

The Reverse Stock Split will not affect the Company's previously announced common stock dividend. The dividend will remain payable on October 15, 2026, to stockholders of record at the close of business on October 1, 2026, based on their pre-split holdings, at the previously announced rate of $0.01 per pre-split share.

The Reverse Stock Split applies only to the common stock and will not affect the outstanding shares or terms of the Company's 7.00% Series A Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock.

The Reverse Stock Split has been approved by the Company’s Board of Directors pursuant to Maryland General Corporation Law, and no stockholder approval is required.

The Reverse Stock Split is intended to be tax-free for U.S. federal income tax purposes. U.S. common stockholders generally should not recognize a gain or loss from the reverse stock split, except in those instances where cash payments were provided in lieu of fractional shares, which may be taxable. GPMT’s common stockholders are encouraged to consult their financial advisors and tax advisors regarding the consequences of the Reverse Stock Split, including the applicability and effect of any U.S. federal, state, local or foreign tax laws.

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, 2025, 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., 1114 Avenue of the Americas, Suite 3020, New York, NY 10036, telephone (212) 364-5500.

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Source: Granite Point Mortgage Trust Inc.