

## **Resource Capital Corp. Announces Offering of Convertible Notes Due 2022**

NEW YORK, Aug. 10, 2017 (GLOBE NEWSWIRE) -- Resource Capital Corp. (NYSE:RSO) (the "Company") today announced that it plans to offer \$125.0 million aggregate principal amount of convertible senior notes due 2022 in an underwritten public offering (the "Notes"). The Company expects to grant the underwriters a 30-day option to purchase up to an additional \$18.75 million aggregate principal amount of the Notes in connection with the offering solely to cover over-allotments. The Notes will be senior unsecured obligations of the Company. The interest rate and offering price are to be determined by negotiations between the Company and the underwriters of the offering.

The Company intends to use the net proceeds from the offering to repurchase a portion of its 6.00% convertible senior notes due 2018 and its 8.00% convertible senior notes due 2020 through privately negotiated transactions, open market purchases or otherwise. The amount, timing and price at which such repurchase transactions may be effected will be in the sole discretion of the Company. Although the Company intends to use the net proceeds from this offering to repurchase a portion of the 2018 notes and 2020 notes, the Company does not have the right to call any such notes prior to their maturity, and, therefore, the Company may not be successful in repurchasing any such notes. Any remaining net proceeds of the offering will be used for general corporate purposes.

Credit Suisse Securities (USA) LLC is acting as bookrunner for the offering. JMP Securities LLC is acting as co-manager for the offering.

A registration statement relating to the Notes has been declared effective by the Securities and Exchange Commission (the "SEC"). The offering is being made only by means of a prospectus supplement and accompanying base prospectus. Copies of the prospectus supplement and the related prospectus for the proposed offering, when available, may be obtained by contacting Credit Suisse Prospectus Department at One Madison Avenue, New York, New York 10010, by email at [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com) or by telephone at 1-800-221-1037.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor does it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

### **About Resource Capital Corp.**

Resource Capital Corp. is a real estate investment trust that is primarily focused on originating, holding and managing commercial mortgage loans and other commercial real estate-related debt investments. The Company is externally managed by Resource Capital Manager, Inc., which is an

indirect wholly-owned subsidiary of C-III Capital Partners LLC, a leading commercial real estate investment management and services company engaged in a broad range of activities.

This press release includes statements that may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements made in this release include, but may not be limited to, this offering and expectations regarding the use of proceeds from this offering. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties, and other factors that are difficult to predict and many of which are beyond management's control. Investors are cautioned not to rely unduly on any forward-looking statements and urged to carefully consider the risks identified under the captions "Risk Factors," "Forward-Looking Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's public filings with the SEC. Resource Capital Corp. undertakes no obligation to update or revise any forward-looking statement to reflect new or changing information or events.

Contact:

Resource Capital Corp. [pkamdar@resourcecapitalcorp.com](mailto:pkamdar@resourcecapitalcorp.com)

Resource Capital Corporation

---

<https://www.acresreit.com/2017-08-10-Resource-Capital-Corp-Announces-Offering-of-Convertible-Notes-Due-2022>