

Exantas Capital Corp. Announces Pricing of a \$522.6 Million CLO Backed by Commercial Mortgage Loans

NEW YORK, March 3, 2020 /PRNewswire/ -- Exantas Capital Corp. (NYSE: XAN) (the "Company") announced that its newly formed subsidiary, Exantas Capital Corp. 2020-RS08, Ltd. (the "Issuer"), will issue \$435.7 million of non-recourse, floating-rate notes ("Offered Notes," the "Securities" or the "Offering") at a weighted average cost of the one-month London Interbank Offered Rate ("LIBOR")+143 basis points. The Offered Notes include: \$295.3 million of Class A Notes, which were rated Aaa(sf) by Moody's Investors Service, Inc., and AAA(sf) by DBRS, Inc. ("DBRS Morningstar") and will be issued at a coupon of LIBOR+115 basis points; \$39.2 million of Class A-S Notes, which were rated AAA(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+145 basis points; \$26.1 million of Class B Notes, which were rated AA(low)(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+175 basis points; \$32.7 million of Class C Notes, which were rated A(low)(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+215 basis points; \$26.1 million of Class D Notes, which were rated BBB(high)(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+250 basis points; and \$16.3 million of Class E Notes, which were rated BBB(low)(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+280.

The Offered Notes are collateralized by floating rate commercial real estate first mortgage loans originated by the Company with an aggregate principal balance of \$522.6 million. The Company will retain the Class F and Class G subordinated notes and the preferred shares in the transaction, which is expected to close on or about March 12, 2020, subject to satisfaction of customary closing conditions. The Company intends to purchase the Class D Notes and Class E Notes when the transaction closes.

Matthew J. Stern, President of the Company, stated, "Despite the significant market volatility experienced during this offering, we continue to be pleased with the positive reception of the Company's debt offerings in the CLO market as this market has proven to be an attractive and efficient financing source for the Company's loan portfolio."

The Securities will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Offering was made privately in transactions exempt from the registration requirements of the Securities Act. This press release is not an offer to sell any securities of the Company or the Issuer and is not a solicitation of an offer to buy such securities. This press release includes statements that may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that are difficult to predict, many of which are beyond management's control. Factors that can affect future

results are discussed in the documents filed by the Company from time to time with the Securities and Exchange Commission.

About Exantas Capital Corp.

Exantas Capital Corp. is a real estate investment trust that is primarily focused on originating, holding and managing commercial real estate mortgage loans and other commercial real estate-related debt investments. The Company is externally managed by Exantas 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. For more information, please visit the Company's website at www.exantas.com or contact investor relations at IR@exantas.com.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "trend," "will," "continue," "expect," "intend," "anticipate," "estimate," "believe," "look forward" or other similar words or terms. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from the expectations, intentions, beliefs, plans or predictions of the future expressed or implied by such forward-looking statements. Factors that can affect future results are discussed in the documents filed by the Company from time to time with the Securities and Exchange Commission. The Company undertakes no obligation to update or revise any forward-looking statement to reflect new or changing information or events after the date hereof or to reflect the occurrence of unanticipated events, except as may be required by law.

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