

Exantas Capital Corp. Announces Pricing of a \$297 Million CLO Backed by Commercial Mortgage Loans

In the news release, Exantas Capital Corp. Announces Pricing of a \$297 Million CLO Backed by Commercial Mortgage Loans, issued Sept. 8, 2020 by Exantas Capital Corp. over PR Newswire, we are advised by the company that the last bullet point should read "LIBOR+550 basis points" rather than "LIBOR+500 basis points" as originally issued inadvertently. The complete, corrected release follows:

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NEW YORK, Sept. 8, 2020 /PRNewswire/ -- Exantas Capital Corp. (NYSE: XAN) (the "Company") announced that its newly formed subsidiaries, Exantas Capital Corp. 2020-RSO9, Ltd. (the "Issuer") and Exantas Capital Corp. 2020-RSO9, LLC (together with the Issuer, the "Co-Issuers"), will issue \$245.8 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")+313 basis points.

Mark Fogel, President and CEO of the Company, stated, "We believe that the successful issuance of these notes is a positive indicator of a market that is starting to stabilize, and our ability as a CLO manager to garner investor interest. We are pleased to again have this source of financing to position us for loan originations at the appropriate time."

The Offered Notes include:

- \$158.9 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+250 basis points;
- \$26.7 million of Class A-S Notes, which were rated AAA(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+350 basis points;
- \$16.7 million of Class B Notes, which were rated AA(low)(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+390 basis points;
- \$20.8 million of Class C Notes, which were rated A(low)(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+425 basis points; and
- \$22.7 million of Class D Notes, which were rated BBB(low)(sf) by DBRS Morningstar and will be issued at a coupon of LIBOR+550 basis points.

The transaction is expected to close by September 30, 2020, subject to satisfaction of customary closing conditions. The Offered Notes are collateralized by floating-rate commercial real estate first mortgage loans originated or acquired by the Company with an aggregate outstanding principal balance of approximately \$275.4 million and an aggregate committed principal balance of approximately \$297.0 million. The Company will retain the Class E and Class F subordinated notes and the preferred shares in the transaction.

The Securities will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be publicly 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 Co-Issuers 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 ACRES Capital, LLC, a subsidiary of ACRES Capital Corp., 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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