

**Exantas Capital Corp. Announces Significant Items Effective February 16**

- **Name Change to ACRES Commercial Realty Corp.**
- **3-for-1 Reverse Stock Split**
- **Ticker Symbol to Change to ACR**

**WESTBURY, N.Y., Feb. 4, 2021 /PRNewswire/** -- Exantas Capital Corp. (NYSE:XAN) (the “Company”), a real estate investment trust that is focused on originating, holding and managing commercial real estate mortgage loans and other commercial real estate-related debt investments, announced today that effective February 16, 2021, the Company will change its name to “ACRES Commercial Realty Corp.” Additionally, the Board of Directors approved a 3-for-1 reverse split of the Company’s common stock.

**Name Change**

The Company’s common stock and 8.625% Fixed-to-Floating Series C Cumulative Redeemable Preferred Stock (“preferred stock”) will continue to be listed on the New York Stock Exchange, and the Company anticipates that on February 17, 2021, its common stock will begin trading under the symbol “ACR” and its preferred stock will begin trading under the symbol “ACR PrC.” The new CUSIP number for the Company’s common stock following the name change will be 00489Q102, and the new CUSIP number for its preferred stock will be 00489Q201. No action is required by existing shareholders with respect to the name change.

This name change reflects the prior purchase of the Management Agreement of Exantas Capital Corp. by ACRES Capital Corp.

"Our name and ticker symbol change are in line with the strategic transition of the Exantas management contract to the ACRES network," stated Exantas’s Chief Executive Officer and President Mark Fogel. "With complementary platforms, we are confident in growing originations as a full end-to-end solution for middle market commercial real estate borrowers nationwide and creating value for XAN shareholders."

**Reverse Stock Split**

The Company expects its reverse stock split to be effective after the market close on February 16, 2021. At that time, every three issued and outstanding shares of Company common stock will be converted into one share of Company common stock. The number of authorized shares of Company common stock will also be reduced on a one-for-three basis. The reverse stock split will not affect any stockholder’s ownership percentage of the Company’s common stock. Any fractional shares created as a result of the split will be returned to shareholders in the form of cash. Stockholders of record as of the effective date will receive information from American Stock Transfer & Trust Company, the Company’s transfer agent and the exchange agent for the reverse stock split, regarding these cash payments in lieu of fractional shares, if applicable.



### **About Exantas Capital Corp.**

Exantas Capital Corp. is a real estate investment trust that is 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 private commercial real estate lender exclusively dedicated to nationwide middle market CRE lending with a focus on multifamily, student housing, hospitality, industrial and office in top US markets. For more information, please visit the Company's website at [www.exantas.com](http://www.exantas.com) or contact investor relations at [IR@exantas.com](mailto:IR@exantas.com). Subsequent to the name change becoming effective, the Company's new website will be found at [www.acresreit.com](http://www.acresreit.com) and the investor contact will be [IR@acresreit.com](mailto:IR@acresreit.com).

### **Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, 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," "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.