

ACRES REIT

## **Exantas Capital Corp. Changes Name to ACRES Commercial Realty Corp. and Begins Trading Under Ticker Symbol ACR**

### **3-for-1 Reverse Stock Split Effective**

WESTBURY, N.Y., Feb. 16, 2021 /PRNewswire/ -- ACRES Commercial Realty Corp. (NYSE: ACR) (the "Company"), focused on originating, holding and managing commercial real estate mortgage loans and other commercial real estate-related debt investments, announced today that its name change from "Exantas Capital Corp." is effective.

As of tomorrow, February 17, 2021, its common shares will trade on the New York Stock Exchange under the symbol "ACR" and its 8.625% Fixed-to-Floating Series C Cumulative Redeemable Preferred Stock ("preferred stock") will trade under the symbol "ACR PrC." The new CUSIP number for the Company's common stock is 00489Q102, and the new CUSIP number for its preferred stock is 00489Q201. No action is required by existing shareholders with respect to the name change.

The Company has launched its new logo and website at [www.acresreit.com](http://www.acresreit.com).

Additionally, its 3-for-1 reverse stock split is effective as of 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. Each investor holding fractional shares will receive, in lieu of such fractional shares, cash in an amount based on the closing price of the Company's common stock on the effective date. 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 ACRES Commercial Realty Corp.**

ACRES Commercial Realty 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 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.acresreit.com](http://www.acresreit.com) or contact investor relations at [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.

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