

ACRES Commercial Realty Corp. Announces Launch of Public Offering of Series D Cumulative Redeemable Preferred Stock

WESTBURY, N.Y., May 13, 2021 /[PRNewswire](#)/ -- ACRES Commercial Realty Corp. (NYSE: ACR) (the "Company") announced today the launch of a public offering of shares of its Series D Cumulative Redeemable Preferred Stock (the "Preferred Stock") with a \$25.00 per share liquidation preference. The Company intends to use the net proceeds from the offering to make loan originations and for general corporate purposes.

The Company intends to file an application to list the Preferred Stock on the New York Stock Exchange under the ticker symbol "ACR PrD."

Raymond James & Associates, Inc. is acting as sole book-running manager for the offering.

A shelf registration statement on Form S-3, including a prospectus, related to the Preferred Stock has been filed with and declared effective by the U.S. Securities and Exchange Commission ("SEC"). The offering will be made only by means of a preliminary prospectus supplement and the accompanying prospectus filed today by the Company with the SEC.

Copies of the preliminary prospectus supplement and the accompanying prospectus, and the final prospectus supplement, when available, may be obtained from Raymond James & Associates, Inc., Attn: Syndicate, 880 Carillon Parkway, St. Petersburg, FL 33716, by telephone at (800) 248-8863, or by visiting the SEC's website at www.sec.gov under the Company's name.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 property in top U.S. markets. For more information, please contact investor relations at IR@acresreit.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. These "forward-looking" statements include statements relating to, among other things, the proposed offering of the Preferred Stock, the expected use of the net proceeds from the offering, and the Company's expectations concerning market conditions for an offering of the Preferred Stock. 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. Investors should consider the Company's investment objectives, risks, and expenses carefully before investing. The preliminary prospectus supplement and accompanying prospectus contains this and other information about the Company and should be read carefully before investing. The information in the preliminary prospectus and in this press release is not complete and may be changed.

Factors that can affect future results are discussed in the documents filed by the Company from time to time with the SEC. 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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