

ACRES Commercial Realty Corp. Announces the Appointment of Two New Members to its Board of Directors

WESTBURY, N.Y., June 10, 2021 /PRNewswire/ -- ACRES Commercial Realty Corp. (NYSE: ACR) ("ACRES" or the "Company"), announced that Karen Edwards and Dawanna Williams have been appointed to its Board of Directors. Ms. Edwards brings 30 years of experience in the financial services industry including 13 years serving on the board of a commercial mortgage REIT. Ms. Williams has 20 years of real estate experience and provides valuable insights into current and future developments in the industry through her real estate legal experience.

"We are excited to welcome two new members to the ACRES Board of Directors. They each bring extensive expertise with relevant experience in real estate, finance and corporate governance," said Andrew Fentress, Chairman of the Board of Directors. "We look forward to their insights and contributions as the entire ACRES team remains focused on growth and creating shareholder value."

Karen Edwards is a Partner with Boyden Global Executive Search. Previously she was President and Chief Executive Officer of Kosiba Edwards Associates. She co-founded the investment banking group of Friedman, Billings Ramsey & Co. in 1992 and later worked in asset management for GenSpring Family Offices (now part of Truist Bank). A Chartered Financial Analyst, Ms. Edwards serves on the Board of Trustees of the Darden School at the University of Virginia. Ms. Edwards previously served as a director of Arbor Realty Trust where she sat on the Nominating & Governance Committee and the Audit Committee.

Dawanna Williams is the founder of Dabar Development Partners, a real estate development and investment firm focused on the conversion, renovation and new construction of real estate properties primarily in New York City, and has been its Managing Principal since September 2003. Additionally, she serves on the Boards of the New York Real Estate Chamber, the New York City Trust for Cultural Resources, and the Apollo Theater, chairing its Real Estate Committee. Previously, Ms. Williams was General Counsel of Victory Education Partners, and began her career in various roles at Paul Hastings and Sidley Austin LLP.

About ACRES

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 US markets. For more information, please visit the Company's website at www.acresreit.com or 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 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," "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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