

ACRES Commercial Realty Corp. Reports Results For Three And Six Months Ended June 30, 2021

WESTBURY, N.Y., Aug. 4, 2021 /PRNewswire/ -- **ACRES Commercial Realty Corp.** (NYSE: ACR) ("**ACR**" or the "**Company**"), 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, today reported results for the three and six months ended June 30, 2021. ACR's GAAP net income allocable to common shares was \$10.1 million, or \$1.04 per share-diluted, and \$20.5 million, or \$2.06 per share-diluted, during the three and six months ended June 30, 2021, respectively.

"We are pleased with our meaningful acceleration in capital deployment during the second quarter as we originated \$470 million of commercial real estate loans," stated ACR's Chief Executive Officer and President Mark Fogel. "With an excellent reputation as a middle-market lender, we maintain an attractive pipeline of opportunities. We also continue to generate additional sources of financing, including our new class of preferred equity and our closing of an \$803 million securitization in May. We expect to continue to pursue opportunities for investment as we seek to grow earnings and book value over time."

ACR issued a full, detailed presentation of its results for the three and six months ended June 30, 2021, which can be viewed at www.acresreit.com.

Earnings Call Details

ACR will host a live conference call on August 4, 2021 at 5:00 p.m. Eastern Time to discuss its second quarter 2021 operating results. The conference call can be accessed by dialing 1-855-327-6837 (U.S. domestic) or 1-631-891-4304 (International) with the passcode 10015843 or from the investor relations section of the Company's website at www.acresreit.com. For those unable to listen to the live conference call, a replay will be available on the Company's website and telephonically through August 18, 2021 by dialing 1-844-512-2921 (U.S. domestic) or 1-412-317-6671 (International), passcode 10015843.

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 commercial real estate lending with a focus on multifamily, student housing, hospitality, industrial and office property in top U.S. 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," "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, including, without limitation, factors impacting whether we will be able to maintain our sources of liquidity and whether we will be able to identify sufficient suitable investments to increase our originations. 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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<https://www.acresreit.com/2021-08-04-ACRES-Commercial-Realty-Corp-Reports-Results-For-Three-And-Six-Months-Ended-June-30,-2021>