

ACRES REIT

ACRES Commercial Realty Corp. Declares Quarterly Cash Dividends for its Preferred Stock

UNIONDALE, N.Y., March 21, 2023 /PRNewswire/ -- ACRES Commercial Realty Corp. (NYSE: ACR) (the "Company") announced today that its Board of Directors declared cash dividends on its Preferred Stock.

The Company will pay a cash dividend on its 8.625% Fixed-to-Floating Series C Cumulative Redeemable Preferred Stock in the amount of \$0.5390625 per share. The dividend will be paid on May 1, 2023, to holders of record on April 3, 2023.

The Company will also pay a cash dividend on its 7.875% Series D Cumulative Redeemable Preferred Stock in the amount of \$0.4921875 per share. The dividend will be payable on May 1, 2023, to holders of record on April 3, 2023.

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 ("CRE") mortgage loans and equity investments in commercial real estate property through direct ownership and joint ventures. 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 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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