

ACRES Commercial Realty Corp. Reauthorizes an Additional \$10 Million Share Repurchase Program

UNIONDALE, N.Y., Nov. 30, 2023 /[PRNewswire](#)/ -- ACRES Commercial Realty Corp. (NYSE:ACR) (the "Company") announced today that its board of directors (the "Board") authorized and approved the continued use of its existing share repurchase program, to repurchase up to approximately \$4.1 million of common stock previously approved by the Board, and an additional \$10 million of the outstanding shares of both its common and preferred stock. Under the share repurchase program, the Company intends to repurchase shares through open market purchases, privately-negotiated transactions, block purchases or otherwise in accordance with applicable federal securities laws, including Rule 10b-18 and 10b5-1 of the Securities Exchange Act of 1934 (the "Exchange Act").

The Company cannot predict when or if it will repurchase any shares of common and preferred stock and the timing and amount of any shares repurchased will be determined by the Company's management based on its evaluation of market conditions and other factors.

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 properties 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 Exchange Act, 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.

SOURCE ACRES Commercial Realty Corp.

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