



TPG RE Finance Trust, Inc. Announces Pricing of Public Offering of Common Stock

NEW YORK--(BUSINESS WIRE)-- TPG RE Finance Trust, Inc. (NYSE:TRTX) ("TRTX" or the "Company") today announced the pricing of an underwritten public offering of 7,000,000 shares of its common stock. The underwriters have been granted a 30-day option to purchase up to an additional 1,050,000 of shares of common stock. The offering is expected to close on August 10, 2018 and is subject to customary closing conditions. Total estimated gross proceeds of the offering are approximately \$140 million or approximately \$161 million if the underwriters exercise their option to purchase additional shares in full.

The Company intends to use the net proceeds from the offering to originate or acquire loans secured by institutional quality commercial properties, primarily first mortgage loans, and other investments involving commercial real estate that are consistent with the Company's investment strategy. The Company may also use a portion of the net proceeds for working capital and other general corporate purposes, which may include, among others, the repayment of outstanding indebtedness under the Company's secured revolving repurchase agreements and senior secured credit facility with Bank of America, N.A.

Citigroup and Goldman Sachs & Co. LLC are acting as joint book-running managers for the offering.

All shares of common stock will be offered under the Company's existing shelf registration statement filed with the Securities and Exchange Commission. The offering of these shares will be made only by means of a prospectus and a related prospectus supplement, copies of which may be obtained by contacting: Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by calling (800) 831-9146; and Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1 (866) 471-2526, facsimile: (212) 902-9316, e-mail: Prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell or a 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 TRTX

TPG RE Finance Trust, Inc. is a commercial real estate finance company that focuses primarily on originating, acquiring, and managing first mortgage loans and other commercial real estate-related debt instruments secured by institutional properties located in primary and select secondary markets in the United States. The Company is externally managed by TPG RE Finance Trust Management, L.P., a part of TPG Real Estate, which is the real estate investment platform of TPG.

FORWARD-LOOKING STATEMENTS

This press release contains "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. Forward-looking statements involve numerous risks and uncertainties. The Company's actual results may differ from the Company's beliefs, expectations, estimates and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements are generally identifiable by use of forward-looking terminology such as "may," "will," "should," "potential," "intend," "expect," "endeavor," "seek," "anticipate," "estimate," "believe," "could," "project," "predict," "continue" or other similar words or expressions. Forward-looking statements are based on certain assumptions, discuss future expectations, describe existing or future plans and strategies, contain projections of results of operations, liquidity and/or financial condition or state other forward-looking information. The ability of TRTX to predict future events or conditions or their impact or the actual effect of existing or future plans or strategies is inherently uncertain. Although the Company believes that such forward-looking statements are based on reasonable assumptions, actual results and performance in the future could differ materially from those set forth in or implied by such forward-looking statements. No assurance can be given that the offering discussed above will be consummated, or that the net proceeds of the offering will be used as indicated. Consummation of the offering and the application of the net proceeds of the offering are subject to numerous possible events, factors and conditions, many of which are beyond the control of the Company and not all of which are known to it, including, without limitation, market conditions and those described under the heading "Risk Factors"

in the prospectus supplement relating to the offering and in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, which can be accessed at the Securities and Exchange Commission's website at www.sec.gov. All forward-looking statements speak only as of the date on which they are made. You are cautioned not to place undue reliance on these forward-looking statements, which reflect the Company's views only as of the date of this press release. Except as required by law, neither the Company nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements appearing in this press release. The Company does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise.

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