



TPG RE Finance Trust, Inc. Declares Cash Dividend on Common Stock and Series B Cumulative Redeemable Preferred Stock

NEW YORK--(BUSINESS WIRE)-- TPG RE Finance Trust, Inc. (NYSE: TRTX) ("TRTX" or the "Company") announced that on June 16, 2020, the Company's Board of Directors declared a cash dividend of \$0.20 per share of common stock for the second quarter of 2020. The dividend is payable on July 24, 2020 to common stockholders of record as of June 26, 2020. The Company's previously authorized cash dividend for the first quarter of 2020 of \$0.43 per share of common stock is also payable on July 14, 2020 to stockholders of record as of June 15, 2020.

On June 16, 2020, the Company's Board of Directors also declared a cash dividend of \$0.25 per share of 11% Series B Cumulative Redeemable Preferred Stock (the "Series B Preferred") for the quarterly period from May 28, 2020 to, but not including June 30, 2020. The Series B Preferred dividend is payable on June 30, 2020 to the Series B Preferred stockholder of record as of June 15, 2020.

Greta Guggenheim, Chief Executive Officer, stated: "In setting our common dividend for the second quarter of 2020, we employed a conservative approach taking into account the uncertainty around the length and continued effects of the COVID pandemic and the potential implications on asset performance. Our common dividend reflects the changes to the Company's capital structure this quarter, including the impact of a cash dividend on our Series B preferred stock equivalent to \$0.08 per common share if paid for a full quarter, and our policy to set our common dividend at a level that we believe, based on current market conditions, can be consistently covered by earnings. Together with our Board of Directors, we will evaluate the dividend level in future quarters with respect to market conditions, liquidity and earnings potential."

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. TPG is a global alternative asset firm with a 25-year history and more than \$79 billion of assets under management. For more information regarding TRTX, visit www.tpgrefinance.com.

FORWARD-LOOKING STATEMENTS

The information contained in 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. These forward-looking statements are subject to various risks and uncertainties. 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. Statements, among others, relating to the Company's ability to pay dividends are forward-looking statements, and the Company cannot assure you that TRTX will achieve such results. 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, in particular due to the uncertainties created by the COVID-19 pandemic and resulting market volatility. 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. 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 earnings 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 earnings release. The Company does not undertake any obligation to update this press release as a result of new information, future events or otherwise.

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