



Arbor Realty Trust, Inc. Announces Closing of \$230 Million Offering of Series D Cumulative Redeemable Preferred Stock

2 Jun 2021

UNIONDALE, N.Y., June 02, 2021 (GLOBE NEWSWIRE) -- Arbor Realty Trust, Inc. (the "Company") (NYSE:ABR) announced today the closing of its public offering of 9,200,000 shares of its 6.375% Series D Cumulative Redeemable Preferred Stock (the "Series D Preferred Stock"), liquidation preference \$25.00 per share, which amount includes 1,200,000 shares of the Series D Preferred Stock issued upon the exercise in full by the underwriters of their over-allotment option on May 26, 2021, for gross proceeds of \$230 million, before deducting underwriting discounts and estimated offering expenses.

The Company intends to use approximately \$93.3 million of the net proceeds from the offering to fund the redemption of all of the outstanding (i) 1,551,500 shares of its 8.25% Series A Cumulative Redeemable Preferred Stock, (ii) 1,260,000 shares of its 7.75% Series B Cumulative Redeemable Preferred Stock, and (iii) 900,000 shares of its 8.50% Series C Cumulative Redeemable Preferred Stock, in accordance with the terms of the applicable articles supplementary governing each series of preferred stock. The Company intends to use the remaining net proceeds to make investments relating to its business and for general corporate purposes, which may include the repayment of indebtedness.

Raymond James & Associates, Inc. acted as sole book-running manager for the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these securities in any state or other 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 other jurisdiction.

The offering was made pursuant to the Company's existing effective shelf registration statement, previously filed with the Securities and Exchange Commission. The offering of these securities was made only by means of a prospectus and related prospectus supplement. Copies of the prospectus and accompanying final prospectus supplement relating to these securities may be obtained by contacting Raymond James & Associates, Inc., Attention: Syndicate, 880 Carillon Parkway St. Petersburg, FL 33716, by telephone at (800) 248-8863, or by email at prospectus@raymondjames.com.

About Arbor Realty Trust, Inc.

Arbor Realty Trust, Inc. (NYSE:ABR) is a nationwide real estate investment trust and direct lender, providing loan origination and servicing for multifamily, single-family rental (SFR) portfolios, and other diverse commercial real estate assets. Headquartered in New York, Arbor manages a multibillion-dollar servicing portfolio, specializing in government-sponsored enterprise products. Arbor is a leading Fannie Mae DUS® lender, Freddie Mac Optigo® Seller/Servicer, and an approved FHA Multifamily Accelerated Processing (MAP) lender. Arbor's product platform also includes bridge, CMBS, mezzanine and preferred equity loans.

Safe Harbor Statement

Certain items in this press release may constitute forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to the anticipated use of the net proceeds from the offering. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The Company can give no assurance that its expectations will be attained. Factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, changes in economic conditions generally, and the real estate markets specifically, in particular, due to the uncertainties created by the COVID-19 pandemic, continued ability to source new investments, changes in interest rates and/or credit spreads, and other risks detailed in the prospectus supplement relating to the offering and the documents incorporated by reference therein, including the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and its other reports filed with the Securities and Exchange Commission. Such forward-looking statements speak only as of the date of this press release. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or change in events, conditions, or circumstances on which any such statement is based.

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