



GRANITE POINT

MORTGAGE TRUST

A Pine River Capital Managed Company

Granite Point Mortgage Trust Inc. Announces Launch of Initial Public Offering

New York, June 15, 2017 – Granite Point Mortgage Trust Inc. (“Granite Point”) today announced that it has commenced an initial public offering of 10,000,000 shares of common stock at an anticipated initial public offering price of between \$20.00 and \$21.00 per share. In addition, the underwriters will have a 30-day option to purchase from Granite Point up to an additional 1,500,000 shares of common stock at the initial public offering price. Granite Point has been approved, subject to official notice of issuance, to list its common stock on the New York Stock Exchange under the symbol “GPMT.”

In addition, Granite Point intends to acquire, concurrent with the closing of the offering, an initial portfolio of commercial real estate loans and other commercial real estate debt investments with a principal balance of approximately \$1.75 billion as of today’s date, subject to increase for future funding obligations, from Two Harbors Investment Corp., a publicly traded REIT (NYSE: TWO), in exchange for equity interests in Granite Point.

Granite Point intends to use the net proceeds of the offering to originate and acquire additional senior floating rate commercial mortgage loans, and other debt and debt-like commercial real estate investments.

J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC are acting as joint book-running managers and representatives of the underwriters, Citigroup and BofA Merrill Lynch are acting as book-running managers for the offering. JMP Securities LLC and Keefe, Bruyette & Woods, Inc. are acting as co-managers for the offering.

A registration statement on Form S-11, including a prospectus, which is preliminary and subject to completion, relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, 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.

The offering of these securities will be made only by means of a prospectus. Copies of the preliminary prospectus for the offering can be obtained by contacting:

J.P. Morgan Securities LLC
Attention: Broadridge
Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
(866) 803-9204

Morgan Stanley & Co. LLC
Attention: Prospectus
Department
180 Varick Street, 2nd Floor
New York, NY 10014

Citigroup
Attention: Broadridge
Financial Solutions
1155 Long Island
Avenue
Edgewood, NY 11717
(800) 831-9146

BofA Merrill Lynch
Attention: Prospectus
Department
200 North College
Street
Charlotte, NC 28255

About Granite Point Mortgage Trust Inc.

Granite Point Mortgage Trust Inc. is a newly organized Maryland corporation focused on directly originating, investing in and managing senior commercial mortgage loans and other debt and debt-like commercial real estate investments. Granite Point intends to elect and qualify to be taxed as a REIT.

Contact

Investors: Marcin Urbaszek, Chief Financial Officer, Granite Point Mortgage Trust Inc., 212-364-3718, marcin.urbaszek@prcm.com.