

Investor Relations Contact:
Lindsey Crabbe
l.crabbe@benefitstreetpartners.com
(214) 874-2339



Franklin BSP Realty Trust, Inc. Appoints Michael Comparato as President

New York City, NY – March 22, 2023 – Franklin BSP Realty Trust, Inc. (NYSE: FBRT) (“FBRT” or the “Company”) today announced the appointment of Michael Comparato as its new President. Richard J. Byrne, who previously served as President, will continue to serve as Chairman of the Board of Directors and Chief Executive Officer.

Mr. Comparato is a managing director with Benefit Street Partners L.L.C. (“BSP”), the Company’s external manager, and has served as Head of Commercial Real Estate for BSP since 2017. Since BSP took over the role of external manager of FBRT, Mr. Comparato has played a leading role for BSP in fulfilling its duties under the advisory agreement, running day-to-day operations, including overseeing loan originations and other investments, as well as leading investment committee.

Prior to joining BSP, Mr. Comparato was Head of U.S. Equity Investments at Ladder Capital Corp. (NYSE: LADR), and prior to that was President of BankAtlantic Commercial Mortgage Capital, the CMBS affiliate of BankAtlantic.

Mr. Byrne stated, “Mike is an extraordinary talent. We are very pleased that our Board is recognizing his many contributions through this appointment and are confident he will continue to drive long-term stockholder value.”

Tom Gahan, Chief Executive Officer of BSP, added, “As Head of Commercial Real Estate for BSP for the past six years, Mike has been an exemplary leader in every aspect of our business. His significant expertise in real estate investing has been instrumental in executing the Company’s strategy. I have every confidence in his continued success.”

The appointment of Michael Comparato is effective immediately. He will continue to be based out of BSP’s headquarters in New York.

About Franklin BSP Realty Trust, Inc.

Franklin BSP Realty Trust, Inc. (NYSE: FBRT) is a real estate investment trust that originates, acquires and manages a diversified portfolio of commercial real estate debt secured by properties located in the United States. As of December 31, 2022, FBRT had over \$6.2 billion of assets. FBRT is externally managed by Benefit Street Partners L.L.C., a wholly owned subsidiary of Franklin Resources, Inc. For further information, please visit www.fbrtreit.com.

Forward-Looking Statements

Certain statements included in this press release are forward-looking statements. Those statements include statements regarding the intent, belief or current expectations of the Company and members of our management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as “may,” “will,” “seeks,” “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” “should” or similar expressions. Actual results may differ materially from those contemplated by such forward-looking statements. Further, forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, unless required by law.

The Company’s forward-looking statements are subject to various risks and uncertainties, including but not limited to the risks and important factors contained and identified in the Company’s filings with the Securities and Exchange Commission (“SEC”), including its Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and its subsequent filings with the SEC, any of which could cause actual results to differ materially from the forward-looking statements. The forward-looking statements included in this communication are made only as of the date hereof.