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Franklin BSP Realty Trust, Inc. Announces Closing of a \$80 Million Loan on the Alexan Waterloo, a Luxury High-Rise Multifamily Property

New York City, NY – August 7, 2023 – Franklin BSP Realty Trust, Inc. (NYSE: FBRT) (“FBRT” or the “Company”) today announced the closing of a \$80 million loan facilitating the refinancing of the Alexan Waterloo (“the Alexan”), a 272-unit, 30-story, 2021-vintage luxury high-rise multifamily property located in downtown Austin, Texas, centrally located to the medical district. Crow Holdings Capital (the “Borrower”, “Crow”) is the property developer and is a subsidiary of Crow Holdings, a privately owned real estate investment and development firm with more than 70 years of history and approximately \$24 billion of assets under management.

An initial advance of \$78.0 million was funded at closing with future advances of \$2.0 million available to the borrower. The loan was structured with a two-year initial term and three one-year extension options, subject to the borrower meeting certain requirements.

Michael Comparato, President of FBRT, commented: “We are excited to provide financing to Crow, a leading developer with a proven track record in commercial real estate. The Alexan property is one of the highest quality physical assets in our portfolio. FBRT continues to focus on expanding its multifamily presence. This loan is representative of exactly the type of credit we are looking for – a great property with a great borrower in a great location.”

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 June 30, 2023, FBRT had approximately \$6.0 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. Factors that could cause actual outcomes to differ materially from our forward-looking statements include macroeconomic factors in the United States including inflation, changing interest rates and economic contraction, the extent of any recoveries on delinquent loans, the financial stability of our borrowers and the other, 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.