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## Franklin BSP Realty Trust, Inc. Announces Closing of Approximately \$900 Million CLO

**New York City, NY** – September 28, 2023 – Franklin BSP Realty Trust, Inc. (NYSE: FBRT) (“FBRT” or the “Company”) today announced the closing of BSPRT 2023-FL10, an approximately \$900 million managed Commercial Real Estate Collateralized Loan Obligation (“FL10 CRE CLO”). This was FBRT’s tenth CLO completed since June 2017. The FL10 CRE CLO features an 18-month reinvestment period with an initial advance rate of 85.5% and a weighted average interest rate of Term SOFR+275% before accounting for discount and transaction costs.

Michael Comparato, President of FBRT, said: “We are excited to close FL10, the first new issue, multi-asset class managed CRE CLO in the market since August 2022. FL10’s starting as-is Loan-to-Value of 59% is amongst the lowest leverage in the CLO market in recent years. This transaction allows us to increase capacity on our warehouse lines by converting a meaningful amount of warehouse liabilities to a non-recourse, non-mark-to-market liability structure. We are pleased with the execution of FL10 and our return to the CLO market.”

J.P. Morgan, LLC served as the sole structuring agent. Wells Fargo Securities, LLC and Barclays Capital Inc. served as co-lead managers and joint bookrunners.

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.

### **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](http://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.