



CMCT Announces Completion of Preferred Stock Redemption

March 16, 2026

LOS ANGELES--(BUSINESS WIRE)--Mar. 16, 2026-- Creative Media & Community Trust Corporation (NASDAQ: CMCT) (“we”, “our”, “CMCT”, or the “Company”) announced today that it has redeemed approximately 1,957,823 shares of Series A Preferred Stock, par value \$0.001 per share, approximately 7,734,130 shares of Series A1 Preferred Stock, par value \$0.001 per share, and approximately 21,760 shares of Series D Preferred Stock, par value \$0.001 per share (collectively, the “Preferred Stock”), in shares of Common Stock (the “March 2026 Redemption”).

The redemption improves the Company’s Funds from Operations attributable to common stockholders (“FFO”) ¹ and balance sheet and positions shareholders to benefit from improving operating trends across the multifamily portfolio, the Los Angeles and Austin office assets and the company’s one hotel. The Redemption is expected to improve CMCT’s FFO by approximately \$16.0 million per year² and returns the company’s capital structure back to its long-term target. As of December 31, 2025, the Company’s total shareholder’s equity (including preferred equity) was \$265.4 million and its undepreciated common book value was \$149.2 million³. After giving effect to the March 2026 Redemption, CMCT’s estimated adjusted undepreciated common book value was approximately \$392.0 million⁴, or an estimated \$1.49 per share of Common Stock.⁵

Given the company’s significantly improved financial position, after the March 2026 Redemption, the company does not currently intend to redeem, at the Company’s election, additional Preferred Stock in shares of Common Stock. However, the Company will evaluate redemption requests submitted by holders of Preferred Stock at the time it receives such requests and may elect to redeem those Preferred Shares in Common Stock or cash, at the Company’s discretion.

See additional disclosures on the following pages.

The following table shows the calculation of the estimated undepreciated common book value per share of common stock after giving effect to the March 2026 Redemption:

	<u>December 31, 2025</u>	<u>March 2026 Redemption ⁶</u> (in millions)	<u>Adjusted for the March 2026 Redemption</u>
Total stockholders' equity	\$ 265.4		\$ 265.4
(+) Accumulated depreciation of investments in real estate	195.4		195.4
(-) Preferred stock ⁷	(311.6)	\$ 242.8	(68.8)
Undepreciated common book value	<u>\$ 149.2</u>	<u>\$ 242.8</u>	<u>\$ 392.0</u>
Shares of Common Stock outstanding	2.7	261.2	263.9
Undepreciated common book value per share of Common Stock	<u>\$ 55.26</u>		<u>\$ 1.49</u>

- FFO attributable to common stockholders (“FFO”)**: represents net income (loss) attributable to common stockholders, computed in accordance with GAAP, which reflects the deduction of redeemable preferred stock dividends accumulated, excluding gain (or loss) from sales of real estate, impairment of real estate, and real estate depreciation and amortization. We calculate FFO in accordance with the standards established by the National Association of Real Estate Investment Trusts (the “NAREIT”).
- Represents cumulative 12 months of dividend expense for the shares of Preferred Stock expected to be redeemed in the March 2026 Redemption, based on the respective dividend rates in place as of December 31, 2025.
- Undepreciated common book value represents total stockholders’ equity, computed in accordance with GAAP, adjusted to exclude accumulated depreciation and preferred stock. We believe that undepreciated common book value is a useful metric for securities analysts, investors and other interested parties in the evaluation of our Company as it excludes from common stockholder’s equity the effect of depreciation, which is a non-cash expense.
- Represents the estimated undepreciated common book value as of December 31, 2025, and as described above, adjusted to consider the impact of the March 2026 Redemption.
- Calculated as the estimated adjusted undepreciated common book value divided by the estimated shares of Common Stock outstanding after giving effect to the March 2026 Redemption, and the accrued and unpaid dividends on the shares of Preferred Stock being redeemed. The redemption price for the March 2026 redemption is calculated based on the 20-day volume weighted average price per share of Common Stock as of the applicable redemption date.
- Reflects the estimated stated value of Preferred Stock to be redeemed and the estimated number of shares of Common Stock to be issued as part of the March 2026 Redemption.
- Represents the stated value of Preferred Stock, calculated as the number of shares outstanding multiplied by the stated price per share.

ABOUT CMCT

Creative Media & Community Trust Corporation (“CMCT”) is a real estate investment trust that owns, operates and develops premier multifamily and creative office assets in vibrant communities throughout the United States. CMCT is a leader in creative office, acquiring and developing properties catering to rapidly growing industries such as technology, media and entertainment. CMCT applies the expertise of CIM Group, L.P. to the acquisition, development, and operation of top-tier multifamily properties situated in dynamic markets with similar business and employment characteristics to its creative office investments. CMCT is operated by affiliates of CIM Group, L.P., a vertically integrated owner and operator of real assets with multi-disciplinary expertise and in-house research, acquisition, credit analysis, development, finance, leasing, and onsite property management capabilities. (www.creativemediacommunity.com)

FORWARD-LOOKING STATEMENTS

This press release contains certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which are intended to be covered by the safe harbors created thereby. These statements include the plans and objectives of management for future operations, including plans and objectives relating to future growth of CMCT’s business and availability of funds. Such forward-looking statements can be identified by the use of forward-looking terminology such as “may,” “will,” “project,” “target,” “expect,” “intend,” “might,” “believe,” “anticipate,” “estimate,” “could,” “would,” “continue,” “pursue,” “potential,” “forecast,” “seek,” “plan,” or “should,” or “goal” or the negative thereof or other variations or similar words or phrases. Such forward-looking statements also include, among others, statements about CMCT’s plans and objectives relating to future growth and outlook. Such forward-looking statements are based on particular assumptions that management of CMCT has made in light of its experience, as well as its perception of expected future developments and other factors that it believes are appropriate under the circumstances. Forward-looking statements are necessarily estimates reflecting the judgment of CMCT’s management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include those associated with (i) the timing, form, and operational effects of CMCT’s development activities, (ii) the ability of CMCT to raise in place rents to existing market rents and to maintain or increase occupancy levels, (iii) fluctuations in market rents, (iv) the effects of inflation and continuing higher interest rates on the operations and profitability of CMCT and (v) general economic, market and other conditions, including the effects of high unemployment rates, continued or renewed inflation and any recession or slowdown in economic growth. Additional important factors that could cause CMCT’s actual results to differ materially from CMCT’s expectations are discussed in “Item 1A—Risk Factors” in CMCT’s Annual Report on Form 10-K for the year ended December 31, 2025 and in Part II, Item 1A of CMCT’s Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission from time to time. The forward-looking statements included herein are based on current expectations and there can be no assurance that these expectations will be attained. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond CMCT’s control. Although we believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could be inaccurate and, therefore, there can be no assurance that the forward-looking statements expressed or implied will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements expressed or implied herein, the inclusion of such information should not be regarded as a representation by CMCT or any other person that CMCT’s objectives and plans will be achieved. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made. CMCT does not undertake to update them to reflect changes that occur after the date they are made, except as may be required by applicable securities laws.

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Source: Creative Media & Community Trust Corporation