



January 23, 2023

Creative Media & Community Trust Corporation (“CMCT”) previously announced that it will redeem all outstanding shares of its Series L Preferred Stock in cash on January 25, 2023.

Pursuant to the terms of the Series L Preferred Stock, the redemption price, together with any accrued and unpaid dividends through the end of December 2022, will be paid in ILS on January 25, 2023. On January 19, 2022, pursuant to the terms of the Series L Preferred Stock, CMCT, through a bank in Israel, converted USD into ILS at an exchange rate of USD 1 to ILS 3.388. As a result, each share of Series L Preferred Stock will entitle its holder to receive a payment of (i) ILS 96.11756, representing the stated value of the Series L Preferred Stock of USD 28.37 and (ii) ILS 5.28647, representing the accrued and unpaid dividend of the Series L Preferred Stock through December 31, 2022.