



Ready Capital Corporation Completes \$431 Million Securitization of Small Balance Commercial Loans

NEW YORK, NY – November 18, 2019 – Ready Capital Corporation (NYSE: RC) (“Ready Capital” or the “Company”) today announced that it closed its sixth and largest securitization of originated fixed rate small balance commercial loans (the “Securitization”). An aggregate of \$380 million of investment grade-rated notes were issued and sold to third-party investors (the “Notes”). The Notes have a weighted average fixed coupon of 3.2%. Ready Capital retained subordinated interests of \$51 million.

The offering of the Notes was made pursuant to a private placement. The Notes are secured by a \$431 million portfolio of first lien, fixed rate loans collateralized by small balance commercial properties.

Ready Capital intends to own the portfolio of small balance commercial loans through the vehicle until its maturity and expects to account for the Securitization on its balance sheet as a financing. Ready Capital will use the proceeds of this Securitization to repay borrowings under its current credit facilities, pay transaction expenses and to fund future investment activities.

About Ready Capital Corporation

Ready Capital Corporation (NYSE: RC) is a multi-strategy real estate finance company that originates, acquires, finances and services small- to medium-sized balance commercial loans. Ready Capital specializes in loans backed by commercial real estate, including agency multifamily, investor and bridge as well as U.S. Small Business Administration loans under its Section 7(a) program. Headquartered in New York, New York, Ready Capital employs over 400 lending professionals nationwide. The company is externally managed and advised by Waterfall Asset Management, LLC.

Forward-Looking Statements

This press release contains certain forward-looking statements. Words such as “believe,” “expect,” “anticipate,” “estimate,” “plan,” “continue,” “intend,” “should,” “could,” “would,” “may,” “potential” or the negative of those terms or other comparable terminology are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions, many of which are beyond the control of the Company, including, without limitation, the risk factors and other matters set forth in the prospectus supplement and the accompanying prospectus and the Company’s Annual Report on Form 10-K for the year ended December 31, 2018 filed with the SEC and in its other filings with the SEC. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

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