



Ready Capital Corporation Completes Acquisition of Irish Portfolio of Small Balance Commercial Loans

NEW YORK, NY – January 2, 2020 – Ready Capital Corporation (NYSE: RC) (“Ready Capital” or the “Company”) today announced that in December 2019 the Company closed on the acquisition of a portfolio of approximately €45 million of small balance commercial loans in Ireland. As part of the transaction, the Company entered into an agreement with the counterparty to acquire future originations of similar commercial real estate loans in Ireland. The acquisition represents Ready Capital’s first investment outside of the U.S.

Thomas Capasse, Chairman and Chief Executive Officer commented, “We are excited to expand our investment footprint into Europe. Our ability to pursue non-U.S. opportunities is a testament to the relationship channels that we have developed globally. We believe this acquisition and forward flow program will provide accretive benefits to the Company in 2020.”

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 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.

Contact

Investor Relations
Ready Capital Corporation
212-257-4666

InvestorRelations@readycapital.com