



SEP 11, 2025

NEW YORK--(BUSINESS WIRE)-- KKR Real Estate Finance Trust Inc. ("KREF") (NYSE: KREF) announced that it repriced and upsized its outstanding Term Loan B for a new aggregate principal amount of \$650 million due in 2032. The loan was repriced tighter by 75 basis points, reducing the coupon to SOFR plus 250 basis points. KREF intends to use the net incremental proceeds to repay other indebtedness and for general corporate purposes.

Patrick Mattson, President and Chief Operating Officer of KREF, stated: "KREF is pleased to continue growing its presence in the Term Loan B market with the repricing of our \$650 million loan leading to over \$100 million of incremental proceeds. As the market opportunity continues to grow, the repricing allows KREF to utilize a lower cost of capital to target the highest quality lending opportunities."

About KKR Real Estate Finance Trust Inc.

KKR Real Estate Finance Trust Inc. is a real estate finance company that focuses primarily on originating and acquiring senior loans secured by commercial real estate properties. KREF is externally managed and advised by an affiliate of KKR & Co. Inc. For additional information about KREF, please visit its website at www.kkrreit.com.

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