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NEW YORK--(BUSINESS WIRE)-- KKR Real Estate Finance Trust Inc. ("KREF") (NYSE: KREF) announced today that it closed on a Term Loan B (the "New Term Loan B") for an aggregate principal amount of \$550 million due in 2032. KREF intends to use the net proceeds from the New Term Loan B to repay the existing Term Loan B due in 2027, repay other indebtedness and for general corporate purposes. The New Term Loan B priced at 99.875% and bears interest at SOFR plus 325 basis points.

Patrick Mattson, President and Chief Operating Officer of KREF, stated: "KREF is pleased to grow its presence in the Term Loan B market with our new, \$550 million, 7-year deal. This offering extends the duration of our capital and contributes to our best in-class, diversified Non-Mark-To-Market liability structure, at a time when we have returned to offense and are actively lending in the market."

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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