



MAR 16, 2020

NEW YORK--(BUSINESS WIRE)-- KKR Real Estate Finance Trust Inc. (NYSE: KREF) today announced that the Board of Directors has declared a dividend of \$0.43 per share of common stock and special voting preferred stock with respect to the first quarter of 2020. The dividend is payable on April 15, 2020 to KREF's common stockholders and its special voting preferred stockholders of record as of March 31, 2020.

In addition, the Company announced that as of today, it anticipates to cover or exceed its declared dividend per share of common stock with its net-core earnings per diluted share for the quarter ended March 31, 2020.

About KREF

KKR Real Estate Finance Trust Inc. (NYSE:KREF) 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 KREF's website at www.kkrreit.com.

Forward-Looking Statements

This release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which reflect the Company's current views with respect to, among other things, its future operations and financial performance. The forward-looking statements are based on the Company's beliefs, assumptions and expectations, taking into account all information currently available to it. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the Company or are within its control, including those described under the section entitled "Risk Factors" in KREF's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, accessible on the SEC's website at www.sec.gov. Accordingly, actual outcomes or results may differ materially from those indicated in this release. All forward-looking statements in this release speak only as of the date of this release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by law.

A reconciliation of the Company's first quarter outlook for net-core earnings per diluted share to net income per diluted share cannot be provided without unreasonable effort because of the inherent difficulty of accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliation that have not yet occurred, are out of our control or cannot be reasonably predicted.

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