



## Colony Credit Real Estate, Inc. Funds \$116,000,000 Acquisition Loan on Four Self-Storage Facilities in New York City Area

September 20, 2019

LOS ANGELES--(BUSINESS WIRE)--Sep. 20, 2019-- Colony Credit Real Estate, Inc. (NYSE: CLNC) ("Colony Credit Real Estate" or the "Company") announced today that it has funded a \$116,000,000 floating-rate mortgage loan on behalf of Clutter, Inc. in connection with Clutter's \$152,000,000 acquisition of The Storage Fox Portfolio, four (4) self-storage facilities comprised of approximately 320,000 rentable square feet and 5,240 units located in Long Island City, Brooklyn, Yonkers and White Plains, New York.

Clutter, Inc., a technology-enabled disruptor of the self-storage industry, is the leading company in the on-demand storage space. To date, Clutter has successfully raised approximately \$300,000,000 in equity capital since its initial launch in 2015, including its most recent \$200,000,000 Series D round that was led by SoftBank Vision Fund in March, 2019. This transaction marks Clutter's first foray into real estate ownership as well as its first traditional self-storage portfolio. Over the past few years, Clutter has quickly grown to become the leading provider of on-demand storage services, operating in seven major metropolitan market areas and over 1,000 towns and cities across the US.

The acquisition of The Storage Fox portfolio enables Clutter to extend its services to customers who need regular access to their belongings. "We are always looking for new ways to make people's lives more convenient," added Ari Mir, CEO of Clutter, Inc. "We spent the last few years building out our own warehouse network and creating infrastructure for urban areas. Now, we're focused on owning real estate in key markets to offer the most comprehensive suite of storage products and services. We'll continue to invest in people, technology and logistics to modernize the entire on-site experience."

"We are excited to work with an industry leader such as Clutter to help it broaden its business model by investing in traditional self-storage facilities. We are always eager to finance companies which we believe will have a strong growth trajectory, and Clutter is exceptionally well-positioned to expand its real estate holdings in the near future," said Kevin Traenkle, the Chief Executive Officer of CLNC.

Barclays Investment Bank acted as the Sole Lead Arranger and Exclusive Financial Advisor to Clutter, Inc.

"Barclays is pleased to have acted as the exclusive financial advisor to Clutter in connection with its financing of the Storage Fox acquisition," said P. Sheridan "Shecky" Schechner, chairman of Barclays' PropTech Investment Banking coverage effort. "Clutter is an innovative company at the intersection of real estate and technology that is creating a new, tech-enabled, disruptive approach to the traditional self-storage business."

### About Colony Credit Real Estate, Inc.

Colony Credit Real Estate (NYSE: CLNC) is one of the largest publicly traded commercial real estate (CRE) credit REITs, focused on originating, acquiring, financing and managing a diversified portfolio consisting primarily of CRE senior mortgage loans, mezzanine loans, preferred equity, debt securities and net leased properties predominantly in the United States. Colony Credit Real Estate is externally managed by a subsidiary of leading global real estate and investment management firm, Colony Capital, Inc. Colony Credit Real Estate is organized as a Maryland corporation that intends to elect to be taxed as a REIT for U.S. federal income tax purposes for its taxable year ending December 31, 2018. For additional information regarding the Company and its management and business, please refer to [www.clncredit.com](http://www.clncredit.com).

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190920005398/en/>

Source: Colony Credit Real Estate, Inc.

### Investor Relations

Colony Credit Real Estate, Inc.  
Addo Investor Relations  
Lasse Glassen  
310-829-5400