



## **CIM Group Acquires 2,468,390 Shares of CIM Commercial Trust**

October 14, 2019

### **CIM Group's and Its Affiliates' Ownership Increases to 19%**

DALLAS--(BUSINESS WIRE)--Oct. 14, 2019-- CIM Commercial Trust Corporation (Nasdaq: CMCT and TASE: CMCT-L) ("CMCT" or "CIM Commercial Trust") announced today that it has been notified that an affiliate of CIM Group has acquired 2,468,390 shares of common stock of CMCT for \$19.1685 per share in a private transaction. Following this purchase, CIM Group, its affiliates, and officers and directors of CMCT have an aggregate economic interest in approximately 19% of the outstanding shares of CMCT common stock.

"This \$47.3 million investment demonstrates the confidence that CIM Group, whose affiliate serves as the operator of CMCT, has in CMCT's high-quality metropolitan portfolio," said David Thompson, CMCT's Chief Executive Officer. "We believe CMCT is well positioned for growth with three value-add projects expected to be completed in 2020, contractual rent increases, and the ability to increase below market in-place leases to market rates. The investment further aligns the interests of CIM Group and shareholders of CMCT."

### **ABOUT CIM COMMERCIAL TRUST CORPORATION**

CIM Commercial Trust is a real estate investment trust that primarily acquires, owns, and operates Class A and creative office assets in vibrant and improving metropolitan communities throughout the United States. Its properties are primarily located in Los Angeles and the San Francisco Bay Area. CIM Commercial Trust is operated by affiliates of CIM Group, L.P., a vertically-integrated owner and operator of real assets with multi-disciplinary expertise and in-house research, acquisition, credit analysis, development, financing, leasing, and onsite property management capabilities.

[www.cimcommercial.com](http://www.cimcommercial.com)

### **FORWARD-LOOKING STATEMENTS**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements about CMCT's plans and objectives relating to future growth. Such forward-looking statements are based on particular assumptions that management of CMCT has made in light of its experience, as well as its perception of expected future developments and other factors that it believes are appropriate under the circumstances. Forward-looking statements are necessarily estimates reflecting the judgment of CMCT and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include those associated with (i) the ability to complete anticipated development projects and the timing of any such completion and (ii) general economic, market and other conditions. For a further list and description of the risks and uncertainties inherent in forward-looking statements, see CIM Commercial's Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

Forward-looking statements are not guarantees of performance or results and speak only as of the date such statements are made. CMCT undertakes no obligation to publicly update or release any revisions to its forward-looking statements, whether to reflect new information, future events, changes in assumptions or circumstances or otherwise, except as required by law.

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