



CIM Commercial Trust Declares Common and Preferred Stock Dividends

June 3, 2020

DALLAS--(BUSINESS WIRE)--Jun. 3, 2020-- CIM Commercial Trust Corporation (NASDAQ: CMCT and TASE: CMCT-L), a real estate investment trust (REIT) that primarily acquires, owns, and operates Class A and creative office assets in vibrant and improving metropolitan communities throughout the United States, announced today that its Board of Directors has declared a quarterly cash dividend of \$0.075 per share of Common Stock. The dividend will be paid on June 29, 2020 to shareholders of record at the close of business on June 15, 2020.

In addition, the Board of Directors has declared a quarterly cash dividend of \$0.34375 per share of CMCT's Series A Preferred Stock for the third quarter of 2020. The dividend will be payable as follows: \$0.114583 per share to be paid on August 17, 2020 to Series A Preferred Stockholders of record at the close of business on August 5, 2020; \$0.114583 per share to be paid on September 15, 2020 to Series A Preferred Stockholders of record at the close of business on September 5, 2020; and \$0.114583 per share to be paid on October 15, 2020 to Series A Preferred Stockholders of record at the close of business on October 5, 2020. For shares issued during the third quarter of 2020, the dividend will be prorated from the date of issuance, and the monthly dividend payments will reflect such proration, as applicable.

Further, the Board of Directors has declared a quarterly cash dividend of \$0.353125 per share of CMCT's Series D Preferred Stock for the third quarter of 2020. The dividend will be payable as follows: \$0.117708 per share to be paid on August 17, 2020 to Series D Preferred Stockholders of record at the close of business on August 5, 2020; \$0.117708 per share to be paid on September 15, 2020 to Series D Preferred Stockholders of record at the close of business on September 5, 2020; and \$0.117708 per share to be paid on October 15, 2020 to Series D Preferred Stockholders of record at the close of business on October 5, 2020. For shares issued during the third quarter of 2020, the dividend will be prorated from the date of issuance, and the monthly dividend payments will reflect such proration, as applicable.

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, finance, leasing, and onsite property management capabilities. 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. Such forward-looking statements are based on particular assumptions that management of CIM Commercial 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 CIM Commercial's management 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 scope, severity and duration of the current pandemic of the novel coronavirus, or COVID-19, and actions taken to contain the pandemic or mitigate its impact, (ii) the potential adverse effect of the COVID-19 pandemic on the financial condition, results of operations, cash flows and performance of CIM Commercial and its tenants and business partners, the real estate market and the global economy and financial markets, (iii) the timing, form, and operational effects of CIM Commercial's development activities, (iv) the ability of CIM Commercial to raise in place rents to existing market rents, (v) fluctuations in market rents, including as a result of COVID-19, and (vi) general economic, market and other conditions. The forward-looking statements included herein are based on current expectations and there can be no assurance that these expectations will be attained. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could be inaccurate and, therefore, there can be no assurance that any forward-looking statements included in this release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by us or any other person that our objectives and plans will be achieved. 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, 2019 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2020. Forward-looking statements are not guarantees of performance or results and speak only as of the date such statements are made. CIM Commercial 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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Media Relations:

Bill Mendel, 212-397-1030

bill@mendelcommunications.com

or

Investor Relations:

Steve Altebrando, 646-652-8473

shareholders@cimcommercial.com

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