



CIM Commercial Trust Declares Common and Preferred Stock Dividends

September 2, 2020

DALLAS--(BUSINESS WIRE)--Sep. 2, 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 September 29, 2020 to shareholders of record at the close of business on September 14, 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 fourth quarter of 2020. The dividend will be payable as follows: \$0.114583 per share to be paid on November 16, 2020 to Series A Preferred Stockholders of record on November 5, 2020; \$0.114583 per share to be paid on December 15, 2020 to Series A Preferred Stockholders of record on December 5, 2020; and \$0.114583 per share to be paid on January 15, 2021 to Series A Preferred Stockholders of record on January 5, 2021. For shares issued during the fourth 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 fourth quarter of 2020. The dividend will be payable as follows: \$0.117708 per share to be paid on November 16, 2020 to Series D Preferred Stockholders of record on November 5, 2020; \$0.117708 per share to be paid on December 15, 2020 to Series D Preferred Stockholders of record on December 5, 2020; and \$0.117708 per share to be paid on January 15, 2021 to Series D Preferred Stockholders of record on January 5, 2021. For shares issued during the fourth 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 certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), which are intended to be covered by the safe harbors created thereby. Forward-looking statements are necessarily estimates reflecting the judgment of CMCT'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 COVID-19, and actions taken to contain the pandemic or mitigate its impact, (ii) the adverse effect of COVID-19 on the financial condition, results of operations, cash flows and performance of CMCT and its tenants and business partners, the real estate market and the global economy and financial markets, among others, (iii) the timing, form, and operational effects of CMCT's development activities, (iv) the ability of CMCT to raise in place rents to existing market rents and to maintain or increase occupancy levels, (v) fluctuations in market rents, including as a result of COVID-19, and (vi) general economic, market and other conditions. Additional important factors that could cause CMCT's actual results to differ materially from CMCT's expectations are discussed under the section "Risk Factors" in CMCT's Annual Report on Form 10-K for the year ended December 31, 2019, Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, and elsewhere in CMCT's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020. 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 CMCT's 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 the forward-looking statements included herein 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 CMCT or any other person that CMCT's objectives and plans will be achieved. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made. CMCT does not undertake to update them to reflect changes that occur after the date they are made.

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