



## **AFC Gamma Successfully Exits \$84.0 Million Loan to Subsidiary of Public Company H**

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WEST PALM BEACH, Fla., June 04, 2024 (GLOBE NEWSWIRE) -- AFC Gamma, Inc. (NASDAQ:AFCG) ("AFC Gamma") today announced that it has successfully exited its \$84.0 million loan to Subsidiary of Public Company H. This was AFC Gamma's largest loan in its portfolio and during our last earnings call, we noted that the borrower failed to make its April interest payment in May. Through active portfolio management, AFC Gamma is pleased to announce that it has sold the loan to a third-party at par plus accrued, which generated a 19.9% internal rate of return ("IRR") over the life of the loan.

"When I joined AFC, I was focused on reducing exposure to underperforming credits through proactive portfolio management. This exit demonstrates our commitment to working through challenging loans to deliver value for our shareholders. We look forward to redeploying the capital into deals with strong risk adjusted returns and further diversifying our portfolio," said Daniel Neville, AFC Gamma's Chief Executive Officer. "Furthermore, we are pleased to exit the largest loan in our portfolio and generate an IRR of 19.9% for our shareholders."

*About AFC Gamma, Inc.*

AFC Gamma, Inc. (NASDAQ: AFCG) is a publicly-traded, institutional lender that originates, structures and underwrites loans secured by commercial real estate and other types of financing solutions. AFC Gamma targets direct lending and bridge loan opportunities typically ranging from \$10 million to \$100 million across multiple real estate sectors, with a specialization in lending to state-law compliant cannabis operators. It is based in West Palm Beach, Florida.

*Forward-Looking Statements*

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the company's current views and projections with respect to, among other things, operating results and anticipated investments. All statements other than historical facts, are forward-looking statements. Words such as "believes," "expects," "will," "intends," "plans," "guidance," "estimates," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and are not guarantees of future performance, conditions or results. Certain factors, risks and uncertainties discussed under the caption "Risk Factors" and elsewhere in AFC Gamma's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings, could cause actual results and performance to differ materially from those projected in these forward-looking statements.

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