Alpine Income Property Trust Closes $450 Million Unsecured Credit Agreement

February 4, 2026

WINTER PARK, Fla., Feb. 04, 2026 (GLOBE NEWSWIRE) -- Alpine Income Property Trust, Inc. (NYSE: PINE) (the "Company"), today announced that it closed an amended and restated unsecured credit facility (the "Credit Facility") with the proceeds used to effectively retire all the Company's prior unsecured debt. Highlights of the new Credit Facility are as follows:

- A $450 million unsecured Credit Facility comprised of:
  - a $250 million revolving credit facility due February 2030 with two six-month extension options (the "Revolving Credit Facility"),
  - a $100 million term loan due February 2029 (the "2029 Term Loan"), and
  - a $100 million term loan due February 2031 (the "2031 Term Loan")
- Borrowings under the Credit Facility range within a pricing grid based on the Company's leverage ratio plus SOFR and are 10 to 15 basis points lower compared to the Company's prior unsecured debt
- Provides an accordion feature which allows for total borrowings under the Credit Facility to be increased to $750 million

At closing, the Company applied existing SOFR swap agreements resulting in an initial fixed interest rate for both the 2029 Term Loan and the 2031 Term loan of approximately 3.5% and for $100 million outstanding under the Revolving Credit Facility of approximately 4.8%. In May 2026, when the SOFR swap agreements applied to the 2029 Term Loan mature and are replaced by a forward SOFR swap agreement executed today, the interest rate will adjust to approximately 4.8%. In January 2027, when the SOFR swap agreements applied to the 2031 Term Loan mature and are replaced by forward SOFR swap agreements executed today, the interest rate will adjust to approximately 5.0%. In January 2027, $50 million of the current SOFR swap agreements applied to the Revolving Credit Facility mature and in March 2028 the other $50 million mature.

The Credit Facility was provided by a syndicate of banks led by Truist Bank, N.A., as administrative agent. Co-syndication agents included KeyBank National Association, PNC Bank, National Association, Raymond James Bank, Regions Bank, and The Huntington National Bank. Additional participating banks included Pinnacle Bank and Stifel Bank & Trust.

About Alpine Income Property Trust, Inc.

Alpine Income Property Trust, Inc. (NYSE: PINE) is a publicly traded real estate investment trust that seeks to deliver attractive risk-adjusted returns and dependable cash dividends by investing in, owning and operating a portfolio of single tenant net leased commercial income properties that are predominately leased to high-quality publicly traded and credit-rated tenants. The Company also complements its income property portfolio by strategically investing in a select portfolio of commercial loan investments intended to deliver an attractive risk-adjusted return.

We encourage you to review our most recent investor presentation which is available on our website at http://www.alpinereit.com.

Safe Harbor

This press release may contain "forward-looking statements." Forward-looking statements include statements that may be identified by words such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on the Company's current expectations and assumptions regarding capital market conditions, the Company's business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, the Company's actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include general business and economic conditions, continued volatility and uncertainty in the credit markets and broader financial markets, risks inherent in the real estate business, including tenant defaults, potential liability relating to environmental matters, credit risk associated with the Company investing in commercial loans and investments, illiquidity of real estate investments and potential damages from natural disasters, the impact of epidemics or pandemics on the Company's business and the business of its tenants and the impact of such epidemics or pandemics on the U.S. economy and market conditions generally, other factors affecting the Company's business or the business of its tenants that are beyond the control of the Company or its tenants, and the factors set forth under "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and other risks and uncertainties discussed from time to time in the Company's filings with the U.S. Securities and Exchange Commission. Any forward-looking statement made in this press release speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Contact:
Investor Relations
ir@alpinereit.com

Source: Alpine Income Property Trust