

CAPITAL MARKETS ANNOUNCEMENT

Arbor Realty Trust, Inc. (NYSE: ABR; Uniondale, NY) Closes 144A Offering of \$25.0 Million of Senior Unsecured Notes due 2023

Sandler O'Neill + Partners, L.P. served as sole initial purchaser for this offering.

This transaction represents the seventh senior notes offering in the broader mortgage REIT sector that Sandler O'Neill has acted as initial purchaser or book-runner on since January 1, 2017. This transaction is the 155th senior or subordinated note transaction since January 1, 2014 in which Sandler O'Neill acted as initial purchaser, placement agent, sole underwriter or book-runner.¹

About the Offering:

UNIONDALE, N.Y., May 16, 2018 — On May 15, 2018, Arbor Realty Trust, Inc. (the "Company") (NYSE: ABR) closed its private placement to eligible purchasers of \$25 million in aggregate principal amount of 5.625% senior unsecured notes due May 1, 2023 (the "reopened notes") at 99.445% of par. The offering was made pursuant to a reopening of its existing series of such notes.

The Company intends to use the net proceeds from the offering to make investments relating to its business and for general corporate purposes.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

About the Company:

Arbor Realty Trust, Inc. (NYSE:ABR) is a real estate investment trust and national direct lender specializing in loan origination and servicing for multifamily, seniors housing, healthcare and other diverse commercial real estate assets. Arbor is a Fannie Mae DUS[®] Multifamily Lender and a Fannie Mae Small Loan lender, a Freddie Mac Program Plus[®] Seller/Service and a Freddie Mac Small Balance Loan Lender, a Fannie Mae and Freddie Mac Seniors Housing Lender, an FHA Multifamily Accelerated Processing (MAP)/LEAN Lender, a HUD-approved LIHTC Lender as well as a CMBS, bridge, mezzanine and preferred equity lender.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg, S&P Global Market Intelligence.

May 15, 2018

5.625% Fixed Rate
Senior Unsecured Notes
due 2023

\$25.0 Million



Sole Initial Purchaser
SANDLER O'NEILL + PARTNERS

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