

CAPITAL MARKETS ANNOUNCEMENT

Arbor Realty Trust, Inc. (NYSE: ABR; Uniondale, NY) Closes 144A Offering of \$100.0 Million of Senior Unsecured Notes due 2023

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

This transaction represents the fifth Egan-Jones rated 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 147th 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., March 13, 2018 — Arbor Realty Trust, Inc. (the "Company") (NYSE: ABR) closed today its private placement to eligible purchasers of \$100 million in aggregate principal amount of 5.625% senior unsecured notes due May 1, 2023 at 99.987% of par.

The Company intends to use the net proceeds from the offering to fund the redemption of all \$97,860,025 aggregate principal amount outstanding of its 7.375% Notes due May 15, 2021 (the "2021 Notes"). On March 13, 2018, the Company issued a notice of redemption pursuant to the indenture governing the 2021 Notes to redeem all of the 2021 Notes at a redemption price equal to 100.00% of the principal amount, together with accrued and unpaid interest, if any, to, but excluding, the redemption date. Payment with respect to the redemption will be made on April 27, 2018.

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.

March 13, 2018

5.625% Fixed Rate
Senior Unsecured Notes
due 2023

\$100.0 Million



Joint Initial Purchaser
SANDLER O'NEILL + PARTNERS

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