



Sunrise Realty Trust Announces Closing of the \$41 Million Sale of the Thompson San Antonio Hotel

October 13, 2026

WEST PALM BEACH, Fla., Oct. 13, 2026 (GLOBE NEWSWIRE) -- Sunrise Realty Trust, Inc. ("SUNS") (Nasdaq: SUNS), a lender on the Tannenbaum Capital Group ("TCG") Real Estate platform, today announced that a joint venture entity owned by SUNS and its affiliate completed the sale of the Thompson San Antonio (the "Property") to The Loren Group for \$41.0 million. The transaction included \$9.0 million of purchaser cash, including deposits and payments made prior to closing, and a \$32.0 million senior loan originated by SUNS and its affiliate. The Loren Group intends to enhance the guest experience over the coming months with plans to spend an additional \$10 million on capital expenditures.

Based on SUNS' 65% ownership interest in the joint venture, SUNS' share of the gross purchase price was approximately \$26.7 million, consisting of approximately \$5.9 million of purchaser cash and a \$20.8 million principal interest in the senior loan, before SUNS' proportionate share of closing costs and other transaction expenses. SUNS' share of the purchase price is consistent with the carrying value of its investment in the joint venture. SUNS and its affiliate also continue to pursue available remedies under the former sponsor's guarantee.

SUNS and its affiliate took ownership of the Property in March 2026 through the joint venture following the exercise of their foreclosure rights under their prior senior loan secured by the Property. The Thompson San Antonio, located at 115 Lexington Avenue in San Antonio's Art District, is part of a 20-story mixed-use development completed in 2020. The Property overlooks the San Antonio Riverwalk and is near attractions such as the Tobin Center for the Performing Arts, Frost Bank Center of the San Antonio Spurs and The Alamo. Comprising approximately 140,000 square feet, the Property features 162 luxury hotel rooms and offers a range of amenities, including a rooftop restaurant, a full-service spa, a gym, and 5,000 square feet of conference facilities.

The Loren Group is a luxury hotel and residential developer, owner, and manager with hotels in Bermuda, Austin and San Antonio, Texas, and an additional property under development in Turks and Caicos that is expected to open in 2027.

About Sunrise Realty Trust, Inc.

Sunrise Realty Trust, Inc. (Nasdaq: SUNS) ("SUNS" or the "Company") is an institutional commercial real estate ("CRE") lender providing flexible financing solutions to sponsors of CRE projects located primarily in the Southern United States. It focuses on transitional CRE business plans with the potential for near-term value creation, collateralized by top-tier assets predominantly located in established and rapidly expanding Southern markets. For additional information regarding the Company, please visit www.sunriserealtytrust.com.

About TCG Real Estate

TCG Real Estate refers to a group of affiliated CRE-focused debt vehicles, including a Nasdaq-listed mortgage real estate investment trust ("REIT"), Sunrise Realty Trust, Inc. (Nasdaq: SUNS), and a private mortgage REIT, Southern Realty Trust Inc. The funds provide flexible financing on transitional CRE properties that present opportunities for near-term value creation, with a focus on top-tier CRE assets located primarily within markets in the Southern U.S. benefiting from economic tailwinds with growth potential. For additional information regarding TCG Real Estate, please visit www.theTCG.com.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect our current views and projections with respect to, among other things, the senior loan originated in connection with the sale of the Property, SUNS' and its affiliate's pursuit of available remedies under the former sponsor's guarantee and any potential recovery thereunder, and financial results. Words such as "believes," "expects," "will," "intends," "plans," "guidance," "estimates," "projects," "may," "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, including the purchaser's ability to perform its obligations under the senior loan, SUNS' and its affiliate's ability to realize any recovery under the former sponsor's guaranty, and other factors could cause actual results and performance to differ materially from those projected in these forward-looking statements. More information on these risks and other potential factors that could affect our business and financial results is included in SUNS' filings with the SEC, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of SUNS' Annual Report on Form 10-K filed on March 12, 2026, and subsequently filed Quarterly Reports on Form 10-Q. New risks and uncertainties arise over time, and it is not possible to predict those events or how they may affect SUNS. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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