



## **CIM Commercial Trust Corporation Announces the Results of the Tender Process for Series L Preferred Stock in Israel**

November 20, 2017

DALLAS & TEL AVIV, Israel--(BUSINESS WIRE)--Nov. 20, 2017-- **CIM Commercial Trust Corporation ("CMCT" or the "Company") (NASDAQ and TSE: CMCT)**, a real estate investment trust (REIT) that principally invests in, owns, and operates Class A and creative office investments in vibrant and improving urban communities throughout the U.S., announces that the tender process for CMCT's Series L Preferred Stock, par value \$0.001 per share (the "Series L Preferred Stock"), as described in CMCT's Prospectus dated November 16, 2017 (the "Prospectus") has now been completed. Copies of the Prospectus may be obtained from the SEC's website at [www.sec.gov](http://www.sec.gov).

1. Early commitments in the aggregate amount of 805,000 units, with each unit consisting of 10 shares of Series L Preferred Stock (the "Series L Units"), representing approximately 89.44% of the Series L Units offered by the Prospectus, were placed at the unit prices and in the quantities described under the caption "Plan of Distribution" in the Prospectus.
2. Following the public tender process that occurred in Israel on November 19, 2017, additional bids for the purchase of 3,074 Series L Units were received. The closing price per Series L Unit resulting from the public tender process is NIS 987.5.
3. Accordingly, during the week of November 19, 2017, the Company will issue in the aggregate 808,074 Series L Units (consisting of 8,080,740 shares of Series L Preferred Stock) at a price of NIS 987.5 per Series L Unit in its offering of Series L Preferred Stock.

### **ABOUT CIM COMMERCIAL TRUST CORPORATION**

CIM Commercial Trust Corporation is a real estate investment trust (REIT) that principally invests in, owns, and operates Class A and creative office investments in vibrant and improving urban communities throughout the U.S. Properties are primarily located in Los Angeles, the San Francisco Bay Area, Sacramento, and Washington, D.C. CIM Investment Advisors, LLC, the manager of CIM Commercial Trust, is comprised of a seasoned team of real estate investment professionals with extensive expertise in acquisitions, investments, development, finance, leasing, asset management as well as in-house research capabilities. [www.cimcommercial.com](http://www.cimcommercial.com)

### **FORWARD-LOOKING STATEMENTS**

The information set forth herein contains "forward-looking statements." You can identify these statements by the fact that they do not relate strictly to historical or current facts or discuss the business and affairs of CIM Commercial Trust Corporation on a prospective basis. Further, statements that include words such as "may," "will," "project," "might," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," "continue," "pursue," or "should" or the negative or other words or expressions of similar meaning, may identify forward-looking statements.

CIM Commercial Trust bases these forward-looking statements on particular assumptions that it has made in light of its experience, as well as its perception of expected future developments and other factors that it believes are appropriate under the circumstances. The forward-looking statements are necessarily estimates reflecting the judgment of CIM Commercial Trust and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These forward-looking statements are subject to risks, uncertainties and other factors, including those set forth in CIM Commercial Trust's Annual Report on Form 10-K for the fiscal year ended December 31, 2016.

As you read and consider the information herein, you are cautioned to not place undue reliance on these forward-looking statements. These statements are not guarantees of performance or results and speak only as of the date hereof. These forward-looking statements involve risks, uncertainties and assumptions. In light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking statements contained herein will in fact transpire. New factors emerge from time to time, and it is not possible for CIM Commercial Trust to predict all of them. Nor can CIM Commercial Trust assess the impact of each such factor or the extent to which any factor, or combination of factors may cause results to differ materially from those contained in any forward-looking statement. CIM Commercial Trust undertakes no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

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