Timbercreek Financial Announces Redemption of 6.35% Convertible Unsecured Debentures

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TORONTO, May 31, 2018 -- Timbercreek Financial (TSX:TF) ("Timbercreek Financial" or the "Company") announced today that it has issued a notice of redemption to holders of the 6.35% convertible unsecured subordinated debentures due March 31, 2019 (the "Debentures"), representing a redemption in full of all of the currently outstanding Debentures.

The Debentures will be redeemed on July 3, 2018 (the "Redemption Date") in accordance with their terms. The Debentures will be redeemed at a redemption price of $1,000 plus accrued and unpaid interest of $16.3534 up to but excluding the Redemption Date, both per $1,000 principal amount of Debentures. As of the close of trading on May 30, 2018, the aggregate principal amount of the Debentures outstanding was $34,500,000. The Company intends to draw from its existing revolving credit facility to fund the redemption price plus accrued and unpaid interest.

The Debentures are currently listed for trading on the Toronto Stock Exchange under the symbol "TF.DB" and may be converted in accordance with their terms into common shares of the Company until the close of business on June 29, 2018.

About Timbercreek Financial

Timbercreek Financial is a leading non-bank, commercial real estate lender providing shorter-duration, structured financing solutions to commercial real estate investors. Our sophisticated, service-oriented approach allows us to meet the needs of borrowers, including faster execution and more flexible terms that are not typically provided by Canadian financial institutions. By employing thorough underwriting, active management and strong governance, we are able to meet these needs while targeting strong risk-adjusted returns for investors.

Disclaimers

This news release contains forward-looking statements about Timbercreek Financial. Forward-looking statements are typically identified by words such as "expect", "anticipate", "believe", "foresee", "could", "intend", "plan", "seek", "strive", "will", "may", "potential" and "should" and similar expressions concerning matters that are not historical facts. By their nature, forward looking statements reflect Timbercreek Asset Management Inc.'s and the Company's current views, beliefs, assumptions and intentions, and are subject to certain risks and uncertainties, known and unknown, including, without limitation, risks disclosed in the Company's public filings. Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by these forward-looking statements. The Company does not intend to nor assumes any obligation to update these forward-looking statements whether as a result of new information, plans, events or otherwise, unless required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

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