



Safehold Announces Public Offering and Concurrent Private Placement

August 07, 2023

NEW YORK, Aug. 7, 2023 /PRNewswire/ -- Safehold Inc. (NYSE: SAFE) (the "Company") announced today that it has commenced an underwritten public offering to sell 6,500,000 shares of its common stock. The Company intends to grant the underwriters in the offering a 30-day option to purchase up to an additional 975,000 shares of its common stock.

BofA Securities, Goldman Sachs & Co. LLC, J.P. Morgan and Morgan Stanley will act as joint book-running managers for the public offering.

Concurrently with the completion of the public offering, Safehold is expected to sell, subject to customary closing conditions, to certain affiliates of MSD Partners, L.P. in a private placement a number of shares of common stock equal to approximately 8.5% of the total number of shares of common stock sold in the offering, subject to a cap of 639,656 shares of common stock due to current limitations under NYSE rules and regulations.

The Company intends to use the net proceeds from the public offering and concurrent private placement for general corporate purposes, which may include repaying or repurchasing indebtedness (including amounts outstanding from time to time under the Company's revolving credit facility), making additional investments in ground leases, providing for working capital and funding obligations under existing ground lease commitments.

This press release does not constitute an offer to sell or the solicitation of an offer to buy shares of common stock, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The public offering is being made pursuant to an effective shelf registration statement and a preliminary prospectus supplement and accompanying prospectus filed by the Company with the Securities and Exchange Commission ("SEC"). Before you invest, you should read the preliminary prospectus supplement and accompanying prospectus and other documents the Company has filed with the SEC for more complete information about the Company and the public offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. The Company or any underwriter or any dealer participating in the public offering will arrange to send you the preliminary prospectus supplement and accompanying prospectus if you request it by contacting BofA Securities, Inc., 201 North Tryon Street, Charlotte, NC 28255-0001, Attention: Prospectus Department or by email dg.prospectus_requests@bofa.com; Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone at (866) 471-2526 or by emailing prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attention: Investment Grade Syndicate Desk, 3rd Floor, telephone collect at (212) 834-4533; and, Morgan Stanley, 1585 Broadway, 29th Floor, New York, NY 10036, Attention: Investment Banking Division, Facsimile: (212) 507-8999.

About Safehold:

Safehold Inc. (NYSE: SAFE) is a publicly traded REIT that acquires, manages and capitalizes ground leases and seeks to deliver safe, growing income and long-term capital appreciation to its stockholders.

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