

## **Blackstone Mortgage Trust and Walker & Dunlop Announce Multifamily Bridge Lending Exclusive Joint Venture**

**New York, NY – April 24, 2017.** Blackstone Mortgage Trust, Inc. (NYSE: BXMT) and Walker & Dunlop, Inc. (NYSE: WD) today announced that they have entered into a joint venture to originate, hold and finance multifamily bridge loans. Walker & Dunlop, one of the nation's largest nonbank originators of Fannie Mae, Freddie Mac and U.S. Department of Housing and Urban Development loans, will contribute 15% of the venture's equity capital and BXMT will contribute 85%. The joint venture's floating rate, first mortgage loan product targets assets prior to their eligibility for permanent agency financing. This comprises an addressable market estimated to be upwards of \$20 billion.

Steve Plavin, BXMT's Chief Executive Officer, said, "Walker & Dunlop's market leading multifamily and agency loan footprint makes it an ideal partner for us as we seek to help borrowers bridge their financing until an agency take out. We are very excited about the increase in investment volume that the joint venture will provide for BXMT."

Walker & Dunlop Chairman and CEO, Willy Walker, said, "The JV with BXMT will allow us to significantly expand our bridge lending business better serving our client base's vast demand for capital and unlocking growth potential commensurate with the scale of our agency origination business."

### **About Blackstone Mortgage Trust**

Blackstone Mortgage Trust (NYSE: BXMT) is a real estate finance company that originates senior loans collateralized by commercial real estate in North America and Europe. Our investment objective is to preserve and protect our capital while producing attractive risk-adjusted returns primarily through dividends generated from current income from our loan portfolio. We are externally managed by BXMT Advisors L.L.C., a subsidiary of The Blackstone Group, L.P. Further information is available at [www.bxmt.com](http://www.bxmt.com).

### **About Blackstone**

Blackstone (NYSE:BX) is one of the world's leading investment firms. Blackstone seeks to create positive economic impact and long-term value for its investors, the companies it invests in, and the communities in which it works. Blackstone does this by using extraordinary people and flexible capital to help companies solve problems. Blackstone's asset management businesses, with over \$360 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on Twitter [@Blackstone](https://twitter.com/Blackstone).

### **About Walker & Dunlop**

Walker & Dunlop (NYSE: WD), headquartered in Bethesda, Maryland, is one of the largest commercial real estate services and finance companies in the United States providing financing and investment sales to owners of multifamily and commercial properties. Walker & Dunlop, which is included in the S&P SmallCap 600 Index, has over 550 professionals in 28 offices across the nation with an unyielding commitment to client satisfaction.

### **Forward-Looking Statements**

This release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which reflect Blackstone Mortgage Trust's and Walker & Dunlop's current views with respect to, among other things, Blackstone Mortgage Trust's and Walker & Dunlop's respective operations and financial performance. You can identify these forward-looking statements by the use of words such as "outlook," "indicator," "believes," "expects,"

“potential,” “continues,” “may,” “will,” “should,” “seeks,” “predicts,” “intends,” “plans,” “estimates,” “anticipates” or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. Blackstone Mortgage Trust and Walker & Dunlop believe these factors include but are not limited to those described under the section entitled “Risk Factors” in their respective Annual Reports on Form 10-K for the fiscal year ended December 31, 2016, as such factors may be updated from time to time in its periodic filings with the Securities and Exchange Commission (“SEC”) which are accessible on the SEC’s website at [www.sec.gov](http://www.sec.gov). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in the filings. Blackstone Mortgage Trust and Walker & Dunlop assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events or circumstances.

#### **BXMT Investor and Media Relations Contacts**

Weston Tucker	Paula Chirhart
Investor Relations	Media Relations
Blackstone	Blackstone
+1 (212) 583-5231	+1 (212) 583-5263
<a href="mailto:tucker@blackstone.com">tucker@blackstone.com</a>	<a href="mailto:paula.chirhart@blackstone.com">paula.chirhart@blackstone.com</a>

#### **Walker & Dunlop Investor and Media Relations Contacts**

<b>Investors:</b>	<b>Media:</b>
Claire Harvey	Susan Weber
Vice President, Investor Relations	Chief Marketing Officer
<i>Phone</i> 301.634.2143	<i>Phone</i> 301.215.5515
<a href="mailto:investorrelations@walkeranddunlop.com">investorrelations@walkeranddunlop.com</a>	<a href="mailto:info@walkeranddunlop.com">info@walkeranddunlop.com</a>