

NEWS RELEASE

Sachem Capital Corp. Announces Full Repayment and Delisting of Maturing Unsecured Unsubordinated Notes from NYSE

6/24/2024

BRANFORD, Conn., June 24, 2024 (GLOBE NEWSWIRE) -- Sachem Capital Corp. (NYSE American: SACH) announced today that the company intends to delist its 7.125% unsecured, unsubordinated Notes due June 30, 2024 (“Notes”), ticker symbol “SCCB”, from the NYSE American and to deregister the Notes under the Exchange Act of 1934, as amended. The company will redeem the Notes at par value plus accrued and unpaid interest up to, but not including, the maturity date.

Sachem expects the last trading day for the Notes will be June 28, 2024. Sachem does not intend to arrange for listing and/or registration of the Notes on another national securities exchange or for quotation on another quotation medium.

Ticker	CUSIP	Maturity Date	Supplemental and Prospectus Link
SCCB	78590A 208	6/30/2024	SEC Filing

Impact on Note Holders

The final payment with respect to the Notes, including principal and accrued interest, will be made on July 1, 2024 due to a non-trading day on June 30, 2024 as described in the prospectus supplement. No action is required by

note holders, and they will be notified directly regarding the details of the redemption process.

About Sachem Capital Corp.

Sachem Capital Corp. is a mortgage REIT that specializes in originating, underwriting, funding, servicing, and managing a portfolio of loans secured by first mortgages on real property. It offers short-term (i.e., three years or less) secured, nonbanking loan to real estate investors to fund their acquisition, renovation, development, rehabilitation, or improvement of properties. The Company's primary underwriting criteria is a conservative loan to value ratio. The properties securing the loans are generally classified as residential or commercial real estate and, typically, are held for resale or investment. Each loan is secured by a first mortgage lien on real estate and is personally guaranteed by the principal(s) of the borrower. The Company also makes opportunistic real estate purchases apart from its lending activities.

Forward Looking Statements

This press release may contain forward-looking statements. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations and financial position, strategy and plans, and our expectations for future operations, are forward-looking statements. The words "anticipate," "estimate," "expect," "project," "plan," "seek," "intend," "believe," "may," "might," "will," "should," "could," "likely," "continue," "design," and the negative of such terms and other words and terms of similar expressions are intended to identify forward-looking statements. These forward-looking statements are based primarily on management's current expectations and projections about future events and trends that management believes may affect the Company's financial condition, results of operations, strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to several risks, uncertainties and assumptions as described in the Annual Report on Form 10-K for 2023 filed with the U.S. Securities and Exchange Commission on April 1, 2024. Because of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this press release may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, level of activity, performance, or achievements. In addition, neither the Company nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. The Company disclaims any duty to update any of these forward-looking statements. All forward-looking statements attributable to the Company are expressly qualified in their entirety by these cautionary statements as well as others made in this press release. You should evaluate all forward-looking statements made by the Company in the context of these risks and uncertainties.

Investors:

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Source: Sachem Capital Corp.