

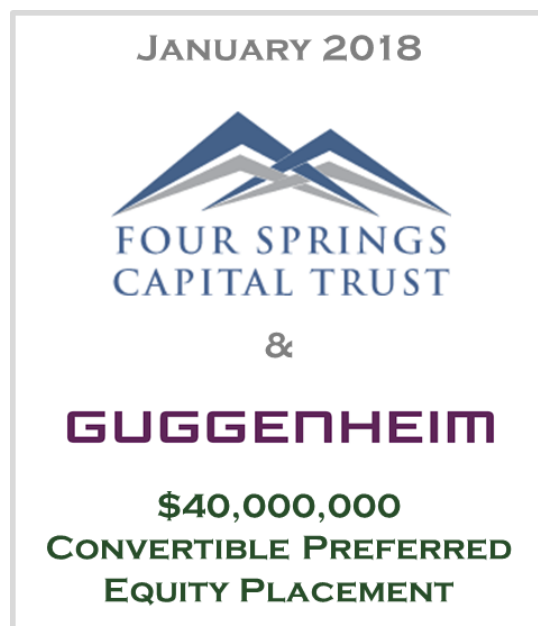
SALEM PARTNERS

Salem Partners, LLC is pleased to announce the successful completion of a \$40 million convertible preferred equity placement for its client, **Four Springs Capital Trust** (“FSCT” or “Four Springs”) with Guggenheim Investments (“Guggenheim”). The transaction closed on February 23rd, 2018, with Salem Partners acting as the financial advisor and investment bank to FSCT. Jeff Barcy, Managing Director of Salem Partners’ real estate investment banking group, and Parker Bennett, Director of real estate investment banking, led negotiations and leveraged a highly competitive capital markets process to enable FSCT to select the most suitable capital partner in Guggenheim.

Four Springs is a private real estate investment trust that invests in single-tenant net lease real estate. Proceeds from the \$40 million Convertible Preferred Share issuance to Guggenheim will be used by Four Springs for: (i) the acquisition of additional net lease properties in the Company’s pipeline; (ii) repayment of a portion of the Company’s debt under its credit facility; and (iii) working capital and other general corporate purposes.

Bill Dioguardi, Chairman of the Board and Chief Executive Officer of Four Springs, commented, “We are excited to announce an investment of \$40 million from Guggenheim, a leading global investment firm, and are thrilled to have a strategic capital partner of the caliber of Guggenheim.”

“We believe there will be tremendous synergies between our two organizations that will enable us to execute on our growth strategy and create value for our shareholders,” added Coby Johnson, President and Chief Operating Officer of Four Springs.



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About Salem Partners:

Founded in 1997, **Salem Partners** (www.salempartners.com) is a boutique investment banking, wealth management and real estate investment firm that combines a collection of seasoned professionals from diverse set of investment banking, finance, and real estate industry backgrounds. Salem Partners' real estate investment banking group focuses on advising best-in-class developers, operators and real estate companies by structuring programmatic equity joint-ventures, entity level capital and various forms of credit & debt financing. Additionally, the group advises companies in larger portfolio and asset sales and real estate related mergers & acquisitions.



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