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Rithm Capital's Paramount Group Rebrands as Elecor Properties, a Premier Real Assets Platform Built for the Future of the Workplace

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Rithm Capital and Key Joint Venture (JV) Partners Plan for Approximately $250 Million in Capital Improvements to Enhance Trophy Office Portfolio Across New York City and San Francisco, Following Record 1.74 Million Square Feet of Leasing in 2025

NEW YORK--(BUSINESS WIRE)--Rithm Capital Corp. (NYSE: RITM) ("Rithm"), a global alternative asset manager, today announced that its commercial real estate platform Paramount Group, has officially rebranded as Elecor Properties ("Elecor"), a premier real estate platform redefining the modern workplace. The new identity reflects a strategic transformation from a high quality, Class A office portfolio into an operating platform built for the next evolution of the workplace.

Elecor Properties is purpose-built around a simple thesis: office space is no longer measured by square footage alone, but by the ability to attract top talent, foster collaboration and drive measurable productivity. To deliver on this, Rithm and its key JV partners have plans for approximately $250 million in capital improvements across Elecor's portfolio to elevate the office experience and set a new standard for what buildings can offer.

"Today's milestone is not simply a rebrand – it reflects our belief that the next generation of office buildings should do more than house companies. They should enhance how people work," said Michael Nierenberg, Chief Executive Officer of Rithm Capital. "The Elecor team has built one of the top office portfolios in the country, as evidenced by its robust leasing activity across two of the strongest real estate markets. Rithm's ownership gives it the capital, scale and institutional discipline needed to unlock its full potential, and we're investing behind that conviction."

Elecor's leadership team will remain in place, with Peter Brindley continuing as Executive Vice President, Head of Real Estate, overseeing day-to-day operations. This continuity reflects Rithm's confidence in the team that built and operated this platform and their shared vision for the portfolio. The rebrand comes on the heels of a strong 2025 for the Company, during which it recorded more than 1.74 million square feet of leasing across its portfolio – its highest annual total on record.

"In both New York and San Francisco, companies are choosing to elevate the quality of their real estate to enhance collaborative culture, energize their teams and drive productivity," said Mr. Brindley. "Rithm recognized the strength of our team and the trophy-grade quality of our portfolio, and their capital commitment allows us to go even further. We're enhancing our buildings to continue delivering a modernized, differentiated experience, so the companies and employees within them get more from every day at work."

Signature projects underway include:

- **1633 Broadway, New York:** Transformed lobby, a second-floor amenity space with signature bar and event venue, a 200-seat conferencing atrium on the 17th floor, and plaza and elevator upgrades.
- **One Market Plaza, San Francisco:** Redesigned atrium and ground-floor experience, a state-of-the-art conferencing center, fitness facility, atrium bar, and a seventh-floor sky bar, executive lounge, and rooftop deck.
- **One Front Street, San Francisco:** Reimagined lobby with café, bar, and restaurant, a second-floor amenity space with gym, conferencing, and

private lounge, and a full elevator modernization.

- **712 Fifth Avenue, New York:** A curated, hospitality-driven amenity offering currently in development.

About Elecor Properties

Elecor Properties is a premier real assets operating platform that develops and operates trophy-quality office buildings in the most sought-after corridors of New York and San Francisco. Every building is run to the highest standard by an in-house team, with Class A amenities and programming designed to energize companies and drive measurable results. Elecor does not just offer space. It puts space to work, for the companies, for their people, and for its investors.

About Rithm Capital

Rithm Capital Corp. is a global alternative asset manager with significant experience managing credit and real estate assets. Rithm's integrated platform spans asset-based finance, residential and commercial real estate lending, mortgage servicing rights, and structured credit. Through platforms including Elecor Properties, Newrez, Genesis Capital, Sculptor Capital Management, and Crestline Investors, Rithm employs a unique owner-operator model to drive value for shareholders and investors. For more information, visit www.rithmcap.com.

FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical in nature and can be identified by words such as "believe," "expect," "anticipate," "estimate," "project," "plan," "continue," "intend," "should," "would, "could," "goal," "objective," "will," "may," "seek," or similar expressions or their negative forms. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time and are beyond our control. Forward-looking statements speak only as of the date they are made. Rithm does not assume any duty or obligation (and does not undertake) to update or supplement any forward-looking

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Rithm Capital Deepens Partnership With Valon; AI-Native Platform to Advance Newrez Servicing Capabilities

NEW YORK--(BUSINESS WIRE)--Rithm Capital Corp. (“Rithm” or “Rithm Capital”), a global alternative asset manager, today announced it is deepening its partnership with Valon Technologies (“Valon”), an innovative technology leader that has created an AI-native...

Rithm Capital to Acquire Crestline

NEW YORK--(BUSINESS WIRE)--Rithm Capital Corp. (“Rithm”), a global alternative asset manager, today announced that it has entered into a definitive agreement to acquire Crestline Management, L.P. (“Crestline”), an alternative investment manager with...

Rithm Capital Closes $482.6 Million Non-QM Loan Securitization

NEW YORK--(BUSINESS WIRE)--Rithm Capital Corp. (NYSE: RITM, “Rithm Capital” or the “Company”), a global, multi-dimensional asset manager with deep experience investing in real estate and credit, today announced the close of NRMLT 2025-NQM4, a $482.6 million...

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